AMTL
ADVANCE METERING TECHNOLOGY LTD

Corporate Office:
PKR Tower, 6' Floor
Plot No. 19 & 20, Sector -142
Noida- 201304, U.p., India

Registered office:
E-8/1, Malviya Nagar
Near Geeta Bhawan Mandir
New Delhi - 110 017
CIN # L31401DL2011PLC271394

Tel: +91 120 6869500 / 6869501
Fax: +91 120 6869502
Email: corporate@pkrgroup.in
Web: www.pkrgroup.in

07th September, 2021

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Company Code: 534612
ISIN: INE436N01029

Dear Sir/Ma'am,

Sub: Annual Report for the financial year 2020-21.

We wish to inform you that the 10th Annual General Meeting will be held on Thursday, 30th September 2021 at 10.30 A.M. through Video-Conferencing.

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the financial year 2020-21, which has been sent to the members of the Company through electronic mode.

This is for your information and record.

Thanking you,

For Advance Metering Technology Limited

Aakansha

Aakansha Sharma
Company Secretary

ADVANCE METERING TECHNOLOGY LTD

Generate, Measure & Manage Energy

Annual Report 2021

ADVANCE METERING TECHNOLOGY LIMITED

driving

innovation

and life

FROM THE DESK OF THE CHAIRMAN

Dear Shareholders

I am addressing you all at a time when the nation has been impacted by the second wave of the corona virus. The Second Wave has resulted in months of closure of markets, The second wave has lead to wide spread distress and loss of life. Today more than ever, the business environment is undergoing rapid change. Volatility and uncertainty have become a norm.

The financial year 2020 -2021 witnessed a lot of unexpected situations and circumstances caused by Covid-19 pandemic. It has affected business and the way it is conducted, as well as the way we live our normal lives.

All efforts are being made by your management to ensure sustainability of the changes and ensure progress to growth. To this end, your Company has successfully reduced its fixed expenses amid growth in these trying and difficult times.

As we pass through a crisis of unprecedented magnitude, I would thank other stake holders in the company, customers, employees, bankers and suppliers.

Pranav Kumar Ranade
Chairman

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Pranav Kumar Ranade- Chairman & Managing Director
Mr. Vikram Ranade-Non-Executive Director
Mr. Prashant Ranade- Executive Director
Mr. Anil Kohli- Non-Executive Independent Director
Dr. Priya Somaiya- Non-Executive Independent Director
Mr. J,P Singh - Non-Executive Independent Director

COMMITTEES

Audit Committee

Dr. Priya Somaiya Chairperson	Mr. J.P Singh Member	Mr. Prashant Ranade Member

Nomination and Remuneration Committee

Dr. Priya Somaiya Chairperson	Mr. J.P Singh Member	Mr. Anil Kohli Member

Shareholders' Relationship Committee

Dr. Priya Somaiya Chairperson	Mr. P. K Ranade Member	Mr. Prashant Ranade Member

SENIOR EXECUTIVES

Mr. Rakesh Dhody- AVP (Corporate Affairs) & Company Secretary
Mr. Hrydesh Jain- Chief Financial Officer

AUDITORS

M/s S.S. Kothari Mehta & Co.

SECRETARIAL AUDITOR

M/s Navneet K Arora & Co.
Company Secretaries

REGISTERED OFFICE:

E-8/1, Near Geeta Bhawan Mandir, Malviya Nagar,
New Delhi-110017

REGISTRAR & TRANSFER AGENT

M/s. Alankit Assignment Limited
1E/13, Jhandewalan Extension,
New Delhi-110055

CORPORATE OFFICE

06th Floor, Plot No. 19 &20, Sector-142, Noida-201304(U.P.)

CORPORATE IDENTIFICATION NUMBER

L31401DL2011PLC271394

CONTENT OF THE REPORT

NOTICE

NOTICE is hereby given that the Tenth Annual General Meeting of the Members of Advance Metering Technology Limited will be held on 30th September 2021 at 10.30 A.M through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following business:

Ordinary Business:

1. **Adoption of Financial Statements**

   To receive, consider and adopt

   a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Reports of the Board of Directors and the Auditors thereon; and

   b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 together with the Report of the Auditors thereon.

2. **Appointment of Mr. Prashant Ranade (DIN: 00006024) as a Director, liable to retire by rotation**

   To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

   RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act 2013, Mr. Prashant Ranade (DIN: 00006024) who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as a director who retires by rotation.

3. **Appointment of M/s. GSA & Associates LLP, Chartered Accountant as Statutory Auditors of the Company**

   To consider and if, thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, and pursuant to recommendations of Audit Committee, M/s. GSA & Associates LLP, Chartered Accountants (Firm Registration No.000257N/N500339), be and are hereby appointed as the Statutory Auditors of the Company, for a period of five years commencing from the conclusion of this Annual General Meeting till the conclusion of 15th Annual General Meeting to be held in year 2026, at a remuneration as may be decided and fixed by the Board of Directors of the Company from time to time."

   Special Business:

4. **Appointment of Mrs. Ameeta Ranade (DIN: 00006019) as Non-Executive Director of the Company**

   To consider and if, thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 152, 196, 197, 203, Schedule V and other applicable provision, if any, of the Companies Act, 2013 and rule made there under including any statutory modification or re-enactment thereof for the time being in force, the approval of shareholders of the Company be and is hereby accorded for the appointment of Mrs. Ameeta Ranade (DIN:00006019) as Non-Executive Director of the Company for a period of 5 years w.e.f. 13th August 2021 on the terms and conditions as set out in the explanatory statement annexed to the notice.

   RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be necessary to give effect to this resolution."

5. **Approval for Related Party Transactions**

To pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s), including any modifications, alterations or amendments thereto, with R.S. Infosystems Private Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 12 Crores for the financial year 2021-22 and 2022-23, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

For and on behalf of the Board of Directors
For Advance Metering Technology Limited

Aakansha Sharma
Company Secretary

Place: Noida
Date: 13.08.2021
Registered Office: E-8/1, Near Geeta Bhawan Mandir,
Malviya Nagar, New Delhi-110017

NOTES

1. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 relating to Special Business is set out in the Notice as annexed.

2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/ CMD2/CIR/P/2021/11 dated January 15, 2021 has permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company being conducted through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) herein after called as "e-AGM".

3. The deemed venue for 10th e-AGM shall be the Registered Office of the Company at New Delhi.

4. Since this AGM is being held through VC / OAVM pursuant to the Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

5. In compliance with the aforesaid Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website at www.pkrgroup.in , websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com , and on the e-voting website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com .

6. The facility of joining the e-AGM through VC/OAVM will be opened 15 minutes before and will remain open upto 15 minutes after the scheduled start time of the e-AGM, i.e., from 10:15 am to 10:45 am and will be available for 1,000 members on a first come first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons

of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.

7. Institutional /Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf / jpg format) of its board or governing body's resolution / authorisation, etc., authorising their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution / authorisation shall be sent to the scrutinizer by email through its registered email address to info@navneetaroracs.com with a copy marked to rakesh.dhody@pkrgroup.in and aakansha.sharma@pkrgroup.in.

8. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.

9. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send their questions/comments in advance during the period starting from 27th September 2021 (9.00 a.m.) upto 29th September 2021 (5.00 p.m.) mentioning their name, demat account no./ Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

10. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.

11. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from 24th September 2021 to 30th September 2021 (both days inclusive) for the purpose of 10th AGM of the Company.

12. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the security market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.

13. Members who have not registered their e-mail addresses so far or who would like to change their email address already registered, are requested to register / update their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. Members holding shares in electronic form are requested to register their email address / update the same with their respective Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

14. Voting through electronic means

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide to its members, facility to exercise their right to vote on the resolutions proposed to be considered at the 10th AGM by electronic means and the business may be transacted through e-voting Service availed by Central Depository Services (India) Limited (CDSL).

The facility of casting the votes by the Members using an electronic voting system from a place other than venue of AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL). The Company has signed an agreement with CDSL for facilitating e-voting.

The Members who have cast their vote by remote e-voting prior to the Meeting may also attend the AGM but shall not be entitled to cast their vote again.

Members may contact Ms. Aakansha Sharma, Company Secretary, for any grievances connected with electronic means at the Corporate Office of the Company at 06th Floor, Plot No. 19 & 20, Sector – 142, Noida – 201304 (U.P.). Tel. No.: 0120-4531400

The remote e-voting period commences on 27th September 2021 at 9.00 A.M and ends on 29th September 2021 at 5.00 P.M.

Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September 2021 may opt for remote e-voting and cast their vote electronically.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the meeting and the person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 23rd September 2021 may obtain the login ID and password by sending an email to helpdesk.evoting@cdsl.com by mentioning their Folio No./DP ID and Client ID No. However, if you are already registered with CDSL for e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evotingindia.com.

Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.

At the end of remote e-voting period, the facility shall forthwith be blocked.

The Board vide its Resolution passed on 13th August 2021 has appointed M/s. Navneet K Arora & Co LLP, Practicing Company Secretary (Membership No. 3214), as Scrutinizer to scrutinize the e-voting process in accordance with the law in a fair and transparent manner.

The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 3 (Three) days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the Company or any person authorized by him in writing and the Results shall be declared by the Chairman or any person authorized by him thereafter.

The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.pkrgroup.in. and on the website of CDSL immediately after the declaration of Result by the Chairman or any person authorized by him in writing. The results shall also be forwarded to the stock exchange where the shares of Company are listed.

Please see the instructions below for details on e-Voting facility.

(i) The shareholders should log on to the e-voting website www.evotingindia.com.

(ii) Click on "Shareholders" module.

(iii) Now enter your User ID

 a. For CDSL: 16 digits beneficiary ID,

 b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

 c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

 OR

 Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at https://www.cdslindia.com from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

(iv) Next enter the Image Verification as displayed and Click on Login.

(v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(vii) After entering these details appropriately, click on "SUBMIT" tab.

(viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant **ADVANCE METERING TECHNOLOGY LIMITED** on which you choose to vote.

(xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER

1. Shareholder will be provided a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 2 days prior to meeting mentioning their name demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 2 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company's email id). These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However they will not be eligible to vote at the AGM.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E- VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

2. For Demat shareholders -, please provide Demat account detials (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

EXPLANATORY STATEMENT

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT")

Item No. 3

In terms of Section 139 of the Companies Act 2013 and the Companies (Audit and Auditors) Rules, 2014, made there under, the term of the present Statutory Auditors of the Company, M/s. S.S. Kothari Mehta & LLP, Chartered Accountant (FRN: 000756N) will be expiring at the conclusion of the 10th Annual General Meeting.

The Board of Directors at their meeting held on 13th August 2021, after considering the recommendations of the Audit Committee, has recommended the appointment of M/s GSA & Associates LLP (FRN: 000257N/N500339), Chartered Accountant, as the Statutory Auditors of the Company for approval of the members. The proposed Auditors shall hold office for a period of five consecutive years from the conclusion of the 10th Annual General Meeting till the conclusion of 15th Annual General Meeting.

M/s. GSA & Associates LLP, Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and rules made there under.

Accordingly, pursuant to Section 139 of the Companies Act, 2013, approval of the members is sought for appointment of M/s. GSA & Associates LLP, Chartered Accountant as the statutory Auditors of the Company and to authorize the Board of Directors, on the recommendation of the Audit Committee, to determine the remuneration payable to them.

Item No. 4

The Board on the recommendation of Nomination and Remuneration Committee appointed Mrs. Ameeta Ranade (DIN: 00006019) as an Additional Director (Non-Executive and Non- Independent) of the Company with effect from 13th August 2021. Pursuant to the provisions of Section 161(1) of the Companies Act 2013. She holds office up to the date of the Tenth Annual General Meeting.

The Company has received a notice in writing from a Member of the Company proposing his candidature for the office of the Director of the Company under Section 160 of the Companies Act, 2013 and consent to act as a Director in terms of Section 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Mrs. Ameeta Ranade, holds a Master degree in English Hons.

In the opinion of the Board of Directors Mrs. Ameeta Ranade fulfils the conditions specified in Section 149 & 152 of the Companies Act 2013 as applicable for such appointment.

After taking into consideration, the recommendation made by the Nomination and Remuneration Committee alongwith skills, experience, knowledge and performance evaluation report of Mrs. Ameeta Ranade, the Board of Directors recommends the Ordinary Resolution set out at Item No. 3 for the approval of the Members.

Except Mrs. Ameeta Ranade, none of the Directors and Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in the resolution.

Item No. 5

R S Infosytems Private Limited is in the business of renting out premises. The premises is very strategically located. Being a related party, the company is able to take advantage of very competitive rent as compared to the rental of similar properties in the same area.

Section 188 of the Companies Act, 2013 and the applicable Rules framed there under provide that any related party transaction will require prior approval of the shareholders through ordinary resolution if the aggregate value of the transaction(s) amount to 10% or more of the annual turnover of the company as per the last audited financial statements of the company.

The value of the proposed transactions is likely to exceed the threshold limit of 10%. Accordingly transactions entered into with R S Infosystems come within the meaning of related party transactions in terms of the provisions of the Companies Act, applicable Rules framed thereunder read with the listing regulations.

Hence approval of the shareholders is being sought for the Related Party Transactions.

Pursuant to Rule 15 of the Companies (Meeting of the Board and its Powers) Rules 2014 as amended till date, particulars of the transaction with R S Infosystems are as under

Name of the Related Party	R.S. Infosystems Private Limited
Name of the director or key managerial personnel who is related, if any	Pranav Kumar Ranade Prashant Ranade Ameeta Ranade
Nature of relationship	Company in which a director or manager or his relative is a member or director
Description of nature of material contracts/ arrangements/transactions with related party	Lease of office premises and contract for fitout etc.

Information pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Secretarial Standard on General Meetings with respect to the Directors seeking appointment/re-appointment at 10th Annual General Meeting

Name of the Director	**Mr. Prashant Ranade**	**Mrs. Ameeta Ranade**
Director Identification Number	00006024	00006019
Date of Birth	08.09.1977	11.04.1956
Qualification	He is a Bachelor of Engineering (Electrical) and holds a Master Degree in Business Administration (Marketing) from the London School of Economics.	She holds master degree in English Hons.
Date of Appointment on the Board	28.07.2011	13.08.2021
Experience	He has rich and diversified experience in information technology, implementation of ERP systems, international business, setting up new projects and production as well as Marketing of Switchgear and lighting products.	Mrs. Ameeta Ranade, being a director of the group companies has vast and varied experience of the industry. Her being on the board would strengthen the Board.
Terms and Conditions of Appointment/ Re-appointment	Mr. Prashant Ranade has appointed as a Executive Director of the Company, who is liable to retire by rotation. He was appointed on the terms & conditions as mentioned in the resolution passed by the members at General Meeting held on 26th September 2018.	Mrs. Ameeta Ranade is proposed to be appointed as an Additional Director of the Company, liable to retire by rotation, at the ensuing 10th Annual General Meeting on the terms & conditions as contained in the draft letter of appointment uploaded on the website of the Company i.e. www.pkrgroup.in
Remuneration last drawn (including sitting fees, if any)	Rs. 56,14,000	Nil
Remuneration proposed to be paid	Nil	Nil
Shareholding in the Company (Equity)	13,12,158 shares	10,91,757 shares
Disclosure of relationship with other Directors and Key Managerial Personnel	Mr. Prashant Ranade is son of Mr. Pranav Kumar Ranade and brother of Mr. Vikram Ranade.	Mrs. Ameeta Ranade is wife of Mr. Pranav Kumar Ranade and mother of Mr. Prashant Ranade.
Number of Meetings of the Board attended during the financial year 2020-21	4	Nil
Other listed companies in which he/she holds Directorship	Nil	Nil
Other public companies in which he/she holds Directorship	1	1
Chairman/Member of Committee(s) of Board of Directors of the Company	2	Nil
Chairman/Member of the Committee(s) of Board of Directors of other listed companies in which he/she is a Director	Nil	Nil

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors hereby submits the10th Annual Report with Audited Financial Statement of your Company (the Company of 'AMTL') for the year ended 31st March, 2021.

FINANCIAL RESULTS

(₹ in '000)

Particulars	Standalone		Consolidated	
	Year Ended 31.03.2021	Year Ended 31.03.2020	Year Ended 31.03.2021	Year Ended 31.03.2020
Total Income	203,758.78	333,342.22	212,849.28	332,443.90
Total Expenditure	286,626.31	518,923.05	296,534.95	522,153.95
Profit/Loss before Exceptional and Extraordinary Item and Tax	**(82,867.53)**	**(185,580.83)**	**(83,685.67)**	**(189,710.05)**
Exceptional Items - Expense / (Income)	0	0	0	0
Extraordinary Items (Net)	0	0	0	0
Profit before Tax (PBT)	**(82,867.53)**	**(185,580.83)**	**(83,685.67)**	**(189,710.05)**
Current Tax	0	0	(110.00)	0
Deferred Tax	0	0	0	0
Profit/Loss for the year	**(82,867.53)**	**(185,580.83)**	**(83,795.67)**	**(189,710.05)**

STATE OF COMPANY'S AFFAIRS

The State of Affairs of the Company is presented as part of Management Discussion and Analysis Report forming part of this Report.

SHARE CAPITAL OF THE COMPANY

The Authorised share capital of the company as on 31.03.2021 is Rs. 12,60,00,000/- divided into 1,92,00,000 equity shares of Rs. 5/- each and 60,00,000 preference shares of Rs. 5/- each.

The issued, subscribed and paid up Share Capital of the company as on 31.03.2021 is Rs. 8,02,87,330/- divided into 1,60,57,466 equity shares of face value of Rs. 5/- each.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Board of Directors

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the company, Mr. Prashant Ranade (DIN: 00006021), Director retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Board recommends the reappointment of Mr. Prashant Ranade (DIN: 00006024) for the consideration of the members of the company at the ensuing annual general meeting. Brief details of Mr. Prashant Ranade (DIN: 00006024) has been mentioned in the notice convening the Annual General Meeting at "Information pursuant to the Listing Regulations and Secretarial Standards in respect of Appointment/ Re-appointment of Directors".

During the period under review, Mr. Ashok Kumar Gupta, has ceased to hold office as an Independent Director of the Company w.e.f. 08th November, 2020.

Mr. J.P. Singh was appointed as an Independent Director of the company at the 9th Annual General Meeting of the company for a period of five years.

Key Managerial Personnel

Mr. Rakesh Dhody the Company Secretary resigned w.e.f 16th June 2021 and Ms. Aakansha Sharma (ACS-57204) has been appointed as Company Secretary w.e.f 29th June 2021.

Pursuant to the provisions of section 203 of the Companies Act 2013 the KMPs of the Company as on date are:

1. Ms. Aakansha Sharma -Company Secretary

2. Mr. Hrydesh Jain – Chief Financial Officer.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS

The Company has received declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in section 149(6) of the Companies Act 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015.

MEETINGS OF THE BOARD

The Board of Directors met 4 (four) times during the financial year 2020-21. The details of which are provided in the corporate governance report.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Nomination and Remuneration Committee of the Directors has approved a Policy for Selection, Appointment and Remuneration of Directors which inter-alia requires that the Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board. The Policy also lays down the positive attributes/criteria while recommending the candidature for the appointment as Director.

The policy of the Company on Directors appointment and remuneration, including criteria for determining qualifications, positive attributes and independence of a director and other matters provided under Sub-Section (3) of Section 178 of the Companies Act, 2013, adopted by the Board on the recommendation of Nomination and Remuneration Committee.

We hereby affirm that the remuneration provided to all the directors, key managerial personnel and other employees of the Company are in accordance with the remuneration policy of the Company.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Act and the Listing Regulations, the evaluation of performance of the Board, individual directors and Board committees for the year 2021 was carried out by the Board as suggested by the Nomination and Remuneration Committee.

Further, Independent Directors at a separate meeting held on 29th March 2021 evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Board.

CORPORATE GOVERNANCE

Pursuant to Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015, a report on Corporate Governance is herewith annexed as Annexure-I.

PARTICULARS OF EMPLOYEES

There were 184 permanent employees of the Company as of 31st March, 2021. Information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as Annexure-II to this report.

Pursuant to Rule 5(2) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 there were no employee employed throughout the financial year in receipt of remuneration of Rs.102 lakhs or more, and employees employed for part of the year and in receipt of Rs.8.50 lakhs or more per month.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors to the best of their knowledge and ability confirm that:

(a) In the preparation of the annual accounts for the year ended 31st March 2021, the applicable accounting standards have been followed and there no material departures from the same;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at 31st March 2021 and of the profit and loss of the company for year ended on that date;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROL

The Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

STATUTORY AUDITOR

In terms of Section 139 of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the term of the present Statutory Auditors of the Company, M/s S.S. Kothari Mehta & Co., Chartered Accountants (Registration No. 002934S), will expire at the conclusion of the 10^{th} Annual General Meeting of the Company.

AUDITORS' REPORT

Subject to the provisions of Section 143(12) of the Companies Act 2013, M/s S.S. Kothari Mehta & Co., Statutory Auditor of the Company had no qualifications, reservation or adverse remarks in their report. They have not reported any incident of fraud to the Audit Committee or to the Board of the Company during the year under review.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, M/s Navneet K Arora & Co LLP, Company Secretaries in Practice to undertake the Secretarial Audit of the Company.

There are no qualifications, reservation or adverse remark in the Secretarial Audit Report, annexed to this report as "Annexure-III "

SECRETARIAL STANDARD

During the year, the company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

EXTRACT OF ANNUAL RETURN

In pursuance of Section 92(3) of the Act and Rule 12 of the Companies (Management & Administration) Rules, 2014, extracts of Annual Return in Form MGT-9 is annexed to this report as "Annexure-IV".

COMPOSITION OF AUDIT COMMITTEE

The Audit Committee of the Company comprises the following members:

Dr. Priya Somaiya	-	Chairperson
Mr. J.P. Singh	-	Member
Mr. Prashant Ranade	-	Member

All the recommendations made by the Audit Committee of the Company have been considered and accepted by the Board of Directors of the Company.

COMPOSITION OF NOMINATION AND REMUNERATION COMMITTEE

The Board has constituted the Nomination and Remuneration Committee comprises of Dr. Priya Somaiya as the Chairperson and Mr. J.P Singh and Mr. Anil Kohli as the members of the Committee. More details on the Nomination and Remuneration Committee are given in the Corporate Governance Report.

COMPOSITION OF STAKEHOLDER RELATIONSHIP COMMITTEE

The Board has constituted the Stakeholder Relationship Committee comprises of Dr. Priya Somaiya as the Chairperson and Mr. Prashant Ranade and Mr. Pranav Kumar Ranade as the members of the Committee. More details on the Stakeholder Relationship Committee are given in the Corporate Governance Report.

VIGIL MECHANISM/WHISTILE BLOWER POLICY

The Company has a Whistle Blower Policy framed to deal with instance of fraud and mismanagement, if any in the Company. The details of the Policy are posted on the website of the Company www.pkrgroup.in.

PARTICULARS OF LOANS, OR GUARANTEE OR INVESTMENTS UNDER SECTION 186

Pursuant to Section 186 of Companies Act, 2013 and Schedule V of the Listing Regulation disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the notes to accounts of the Standalone Financial Statement.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORY OR COURTS

There are no significant and material orders passed by the Regulators/Courts/Tribunals which would impact the going concern status of the Company and its future operations.

RISK MANAGEMENT POLICY

The Company has developed and implementing a risk management policy which includes the identification therein of elements of risk, which in the opinion of the board may threaten the existence of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this report.

SUBSIDIARIES

The Company has one wholly owned subsidiary in India named as PKR Energy Limited and three subsidiaries outside India viz. Global Power and Trading (GPAT) PTE. Ltd., Singapore and Advance Power and Trading GMBH, in Germany and PKR Technologies Canada Ltd., Canada.

Pursuant to Section 129(3) of the Companies Act 2013 read with Rule 5 of the Companies (Accounts) Rules 2014, a statement containing salient features of the Financial Statements of your Company's Subsidiaries in Form AOC-1 is attached to Financial Statements annexed as "Annexure-V".

CONTRACTS OR ARRANGEMENT WITH RELATED PARTY

The particulars of all contracts or arrangement entered with the related parties as referred to in Section 188 of the Companies Act, 2013 in the prescribed form AOC-2 is appended as "Annexure-VI".

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information required under section 134(3)(m) of the companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is appended as "Annexure-VII"

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

MANAGEMENT 'S DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34(2)(e) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 a report on Management Discussion & Analysis is herewith annexed as Annexure-VIII.

ACKNOWLEDGEMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Financial Institutions, Banks, Government Authorities, Customers, Vendors and Members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board

Pranav Kumar Ranade
(Chairman & Managing Director)
DIN: 00005359

Place: Noida
Date: 13.07.2021

Annexure "I"

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The philosophy of Advance Metering Technology Limited (AMTL) is to ensure transparency, disclosures and reporting to match up to laws, rules or regulations and to promote ethical standards and corporate social responsibilities throughout the organization. The Company places great emphasis on values such as empowerment and integrity of its employees, safety of the employees, transparency in decision making process, fair & ethical dealings and accountability to all the stakeholders. These practices, being followed since the inception, have contributed to the Company's sustained growth.

We consider it our inherent responsibility to protect the rights of our shareholders and disclose timely, adequate and accurate information regarding our financials and performance, as well as the leadership and governance of the Company. A report on Corporate Governance as required by the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 is as under:

BOARD OF DIRECTORS

The Composition of Board of Directors of the Company is in consonance with the requirements of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. As at 31st March 2021, the Company's Board of Directors consists of Six (6) Directors comprising of two (2) Executive Directors, one (1) Non- Executive Director and three (3) Independent Directors including one Woman Director which duly complies with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Chairman of the Board is an Executive Director.

(a) Composition and Category of Directors

S.No.	Name of Director	Category	Designation	No. of Shares held in the Company	Names of Listed Companies holding Directorship & category of such directorship held
1.	Mr. Pranav Kumar Ranade	Executive Director and Promoter	Chairman and Managing Director	8,54,635	Advance Metering Technology Limited (Chairman and Managing Director)
2.	Mr. Prashant Ranade	Executive Director and Promoter	Executive Director	13,12,158	Advance Metering Technology Limited (Executive Director)
3.	Mr. Vikram Ranade	Non-Executive Director	Non-Executive Director	Nil	Advance Metering Technology Limited (Non-Executive Director)
4.	Mr. Anil Kohli	Non-Executive Director	Independent Director	Nil	Advance Metering Technology Limited (Independent Director)
5.	Dr. Priya Somaiya	Non-Executive Director	Independent Director	Nil	Advance Metering Technology Limited (Independent Director)
6.	Mr. J.P. Singh	Non-Executive Director	Independent Director	Nil	Advance Metering Technology Limited (Independent Director)

Meetings of Board of Directors

The Board of directors of the company met four times during the year ended on 31st March, 2021, i.e. on Tuesday 30.06.2020, Monday 14.09.2020, Tuesday 10.11.2020 and Thursday 11.02.2021.

The details of attendance of each of director at the Board meetings and last AGM are as under:

Name of Director	No. of Board Meeting attended during the financial year 2020-21	Attendance at the last AGM (28.12.2020)
Mr. Pranav Kumar Ranade (DIN: 00005359)	4	Yes
Mr. Vikram Ranade (DIN: 00006021)	4	Yes
Mr. Prashant Ranade (DIN: 00006024)	4	Yes
Dr. Priya Somaiya (DIN: 07173195)	4	Yes
Mr. Anil Kohli (DIN: 01614285)	4	Yes
Mr. J.P. Singh (DIN: 08955143)	2	Yes

Name of Director	Category of directors	Relationship with each other	No of Directorship in other Companies		No. of Committee position held in other companies*	
			Public Companies	Private Companies	As Chairman	As Member
Mr. Pranav Kumar Ranade	Chairman and Managing Director	Father of Mr. Vikram Ranade and Mr. Prashant Ranade	1	4	Nil	Nil
Mr. Vikram Ranade	Non-Executive Director, Non Independent Director	Son of Mr. Pranav Kumar Ranade and Brother of Mr. Prashant Ranade	1	2	Nil	Nil
Mr. Prashant Ranade	Executive Director	Son of Mr. Pranav Kumar Ranade and Brother of Mr. Vikram Ranade	1	3	Nil	Nil
Dr. Priya Somaiya	Independent Director	**	Nil	Nil	Nil	Nil
Mr. Ashok Kumar Gupta (Till 08.11.2020)	Independent Director	**	Nil	Nil	Nil	Nil
Mr. Anil Kohli	Independent Director	**	Nil	1	Nil	1
Mr. J.P. Singh (w.e.f 10.11.2020)	Independent Director	**	N.A.	N.A.	N.A.	N.A.

**Other Directorship do not include alternate directorship, companies incorporated under section 8 of Companies Act, 2013 and companies incorporate outside India. Chairmanship/Membership of Board Committees include only Audit and stakeholders Relationship committees of Public Limited Companies.

**No Inter se relationship with any of the Directors of the Company.

The Company has received declarations of Independence as prescribed under Section 149(6) & 149(7) of the Companies Act, 2013 from Independent Directors. All requisite declarations have been placed before the Board.

Non-Executive Directors' compensation and disclosure

The Non- Executive Independent Directors are paid sitting fees under section 197 of the Companies Act, 2013. No stock option was granted to Non-Executive Directors during the year under review. The shareholding of the Non-Executive Directors of your Company as on 31st March, 2021 is as follows:

Name of the Director(s)	Nature of the Directorship	No. of Share held	Percentage to the paid up share capital
Mr. Anil Kohli	Non- Executive Independent Director	NIL	NIL
Dr. Priya Somaiya	Non- Executive Independent Director	NIL	NIL
Mr. Vikram Ranade	Non-Executive Director-Non Independent Director	NIL	NIL
Mr. J.P. Singh	Non-Executive Independent Director	NIL	NIL

Independent Directors are not serving as Independent Directors in more than seven listed companies.

The Directors of the Company who hold the position as Whole Time Director in the Company do not serve as Independent Director in more than three listed companies.

Details of familiarization programs imparted to Independent Directors:

At the time of appointment, the company conducts familiarization programs for Independent Directors through meetings with key officials such as Chairman and Managing Director, Executive Directors, Company Secretary and other senior business leaders. During these meetings, presentations are made on Company Overview and Compliance of Applicable Laws.

Brief details of the familiarization program are uploaded on the website of your Company and can be accessed through following links: http://www.pkrgroup.in/products-services/corporate-policies.

Skills / Expertise / Competencies of the Board of Directors

The Board of Directors of the Company collectively has the following skills:

(a) Knowledge on Company's businesses, policies and culture (including the Mission, Vision and Values) major risks / threats and potential opportunities and knowledge of the industry in which the Company operates;

(b) Behavioral skills – attributes and competencies to use their knowledge and skill to contribute effectively to the growth of the Company.

(c) Business strategy, Sales & Marketing Corporate Governance, Forex Management, Administration, Decision Making;

(d) Financial Management skills;

(e) Legal expertise

(f) Technical / professional skills and specialized knowledge in relation to Company's business.

Board Competency:

Name of Director	Industry Expertise	Behavioral Skills	Corporate Governance	Financial Management Skills	Legal Expertise	Technical / Professional Skills
Mr. Pranav Kumar Ranade	✓	✓	✓	✓	✓	✓
Mr. Vikram Ranade	✓	✓	✓	✓	✓	✓
Mr. Prashant Ranade	✓	✓	✓	✓	✓	✓
Mr. Anil Kohli	✓	✓	✓	x	x	✓
Dr. Priya Somaiya	✓	✓	✓	✓	✓	✓
Mr. J.P. Singh	✓	✓	✓	✓	x	✓

Independent Directors

The Independent Directors of the Company have been appointed in terms of requirements of the Companies Act, 2013 and Listing Regulations. The selection of eminent people for appointment as Independent Directors on the Board is considered by the Nomination and Remuneration Committee. The Committee, inter alia, considers qualification, positive attributes, area of expertise and number of directorships and memberships held in various committees of other companies by such person and recommend the same to the Board. The Board considers the Committee's recommendation and takes appropriate decision. Formal letters of appointment have been issued to the Independent Directors and the terms and conditions of their appointment are disclosed on the Company's website at www.pkrgroup.in.

Declaration of Independence

The Company has received declarations on criteria of independence as prescribed in Section 149(6) of the Companies Act, 2013 ("Act") and Regulation 16 (1) (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 from the Directors of the Company who have been classified as Independent Directors as on March 31, 2021.

The Board confirms that the Independent Directors fulfill the conditions specified in Section 149 of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 2015 and are independent of the management.

AUDIT COMMITTEE

The Company has a qualified and Independent Audit Committee comprising of two Independent Directors and one Executive Director, constituted in accordance with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The Committee is empowered with the powers as prescribed under the said Regulation 18 and Section 177 of the Companies Act, 2013.

(a) Composition, Meeting and attendance of the Audit Committee

Details on composition of the Audit Committee and the attendance by each Member of the Audit Committee are as under:

Sr. No.	Name of the member	Designation	Date of meeting and attendance of the member			
			30.06.2020	14.09.2020	10.11.2020	11.02.2021
	Mr. Ashok Kumar Gupta (Independent Director) Till 08.11.2020	Chairman	Yes	Yes	NA	NA
	Mr. Prashant Ranade (Executive Director)	Member	Yes	Yes	Yes	Yes
	Dr. Priya Somaiya (Independent Director) w.e.f 10.11.2020	Chairperson	Yes	Yes	Yes	Yes
	Mr. J.P. Singh (Independent Director) w.e.f 10.11.2020	Member	NA	NA	Yes	Yes

All the members of the Audit Committee are financially literate and have expertise in accounting/ financial management. The Company Secretary of the Company acts as the Secretary of the said Committee. Chairman & Managing Director, Chief Financial Officer of the Company, Internal Auditors and Statutory Auditors are invitees to the meetings of the Audit Committee.

(b) Terms of reference of the committee

In accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference for the Audit Committee of Directors are as under:

(i) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

(ii) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;

(iii) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;

(iv) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

(a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;

(b) Changes, if any, in accounting policies and practices and reasons for the same;

(c) Major accounting entries involving estimates based on the exercise of judgment by management;

(d) Significant adjustments made in the financial statements arising out of audit findings;

(e) Compliance with listing and other legal requirements relating to financial statements;

(f) Disclosure of any related party transactions;

(g) Modified opinion(s) in the draft audit report;

(v) Reviewing, with the management, the quarterly financial statements of the Company and Annual Financial Statements of subsidiaries, before submission to the board for approval/review;

(vi) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

(vii) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

(viii) Approval or any subsequent modification of transactions of the listed entity with related parties;

(ix) Scrutiny of inter-corporate loans and investments;

(x) Valuation of undertakings or assets of the listed entity, wherever it is necessary;

(xi) Evaluation of internal financial controls and risk management systems;

(xii) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;

(xiii) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

(xiv) Discussion with internal auditors of any significant findings and follow up there on;

(xv) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

(xvi) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

(xvii) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

(xviii) To review the functioning of the whistle blower mechanism;

(xix) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;

(xx) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

(xxi) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision.

Power of Audit Committee to review the following information;

(1) Management discussion and analysis of financial condition and results of operations;

(2) Statement of significant related party transactions, submitted by management;

(3) Management letters / letters of internal control weaknesses issued by the statutory auditors;

(4) Internal audit reports relating to internal control weaknesses; and

(5) The appointment, removal and terms of remuneration of the chief internal auditor.

(6) Statement of deviations:

  (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

  (b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been formed in compliance of Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013 comprising of Three Independent Non-Executive Directors.

During the financial year, a separate meeting of Nomination and Remuneration Committee was held on 07th November 2020.

The detail of composition of the Nomination and Remuneration Committee are as under:

Sr. No.	Name of the member	Category	Designation	Attendance of the Meeting held on 07.11.2020
1	Mr. Ashok Kumar Gupta (Till 08.11.2020)	Non-Executive- Independent	Chairman	Yes
2	Mr. Anil Kohli	Non-Executive- Independent	Member	Yes
3	Dr. Priya Somaiya (w.e.f 10.11.2020)	Non-Executive- Independent	Chaiperson	Yes
4	Mr. J.P. Singh (Appointed w.e.f 10.11.2020)	Non-Executive- Independent	Member	NA

Terms of reference:

The Terms of Reference of Nomination of and Remuneration Committee are as under:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. Devising a policy on diversity of board of directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
6. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

Performance evaluation criteria

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit and other Committees.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. An indicative list of factors on which evaluation was carried out includes participation and contribution by the director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behavior and judgment.

REMUNERATION OF THE DIRECTORS

The details of remuneration to the Directors for the financial year ended March 31, 2021

(Amount in Rs)

Sr. No.	Name of the Director & Designation	Salary	Perquisites & other benefits	Commission	Sitting fees	Total
1	Mr. Pranav Kumar Ranade Chairman & Managing Director	54,37,500	-	-	-	54,37,500
2	Mr. Vikram Ranade Non-Executive Director	-	-	-	-	-
3	Mr. Prashant Ranade Executive Director	56,14,000	-	-	-	56,14,000
4	Mr. Anil Kohli Independent Director	-	-	-	70,000	70,000
5	Dr. Priya Somaiya Independent Director	-	-	-	1,00,000	1,00,000
6	Mr. J.P. Singh Independent Director	-	-	-	40,000	40,000

All pecuniary relationship or transactions of the Non-Executive Directors:

The Company has not entered into any pecuniary transactions with the Non-Executive Directors. During the year, the Company has paid sitting fee to the Non-Executive Directors as mentioned above.

Non-Executive Directors' compensation and disclosures

All fees/compensation paid to the Non-Executive Directors (including Independent Directors) are recommended by the Nomination and Remuneration Committee and fixed by the Board and approved by the shareholders in the General Meeting, if required and the remuneration paid/payable are within the limits prescribed under the Act.

STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee met once during the year 2020-21 on 29.03.2021.

The Committee has been formed in compliance of Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013 comprising of Three Directors out of which One is Independent Director. The composition of the Stakeholders Relationship Committee and the attendance of each Member of the said Committee are as under:

Sr. No.	Name of Member	Category	Designation	Attendance of the Meeting held on 29.03.2021
1	Mr. Ashok Kumar Gupta (Till 08.11.2020)	Non-Executive Independent Director	Member	NA
2	Mr. Vikram Ranade (Till 10.11.2020)	Non-Executive Director	Member	NA
3	Mr. Prashant Ranade w.e.f 10.11.2020	Executive Director	Member	Yes
4	Mr. Pranav Kumar Ranade w.e.f 10.11.2020	Executive Director	Member	Yes
5	Dr. Priya Somaiya (w.e.f 10.11.2020)	Non-Executive-Independent Director	Chaiperson	Yes

***The Board at its meeting held on 10th November 2020 re-constituted the Stakeholder Relationship Committee.

The Committee reviews the security transfers/transmissions, process of dematerialization and the Investor's grievances and the systems dealing with these issues. Ms. Aakansha Sharma, Company Secretary is the Compliance Officer of the Company. The Board has authorized the Company Secretary, who is also the Compliance Officer, to approve share transfers/ transmission and comply with other formalities in relation thereto. All investor complaints, which cannot be settled at the level of the Compliance Officer, will be placed before the Committee for final settlement.

Detail of the shareholder complaints received, complaints resolved and complaints pending are as under:

Particular	No.
No. of shareholder complaints received	Nil
No. of complaints resolved	NA
No. of complaints pending	NA

GENERAL BODY MEETING

The details of Last Three Annual General Meetings are as follows:

No. of Annual General Meeting	Date	Time	Location	Special Resolution
9th Annual General Meeting	28.12.2020	10.30 A.M	Video Conference	1. Re-appointment of Mrs. Priya Somaiya (DIN: 07173195) as an Independent Director
8th Annual General Meeting	30.09.2019	9.00 A.M	Time Farm, Khasra No. 13, Palla Bakhtawar Pur Road, Delhi-110036	1. Alteration of Object Clause in the Memorandum of Association of the Company.
7th Annual General Meeting	26.09.2018	9.00 A.M.	Time Farm, Khasra No. 13, Palla Bakhtawar Pur Road, Delhi-110036	1. Re- appointment of Mr. P. K. Ranade (DIN: 00005359) as Chairman & Managing Director of the Company

Mr. Navneet Arora, prop. of M/s. Navneet K Arora & Co LLP, Practicing Company Secretaries, was appointed as the Scrutinizer for scrutinizing the process of electronic and voting by poll in a fair and transparent manner.

The results of e-voting and poll along with poll were posted on the company's website the web-link of which is:- http://www.pkrgroup.in/en/investors-releases

The Company had not conducted any postal ballot during the previous financial year.

MEANS OF COMMUNICATION

The Quarterly/Half-yearly/Annual Financial results of the Company are published in the Business Standard (English) and Jansatta Delhi (Hindi) newspapers within 48 hours from the conclusion of the Board meeting.

Financial results and other information are displayed on the company's website www.pkrgroup.in.

The Company is electronically filing all reports / information including Quarterly Results, Shareholding Pattern and Corporate Governance Report etc on the BSE website i.e www.listing.bseindia.com.

No presentations were made to the Institutional Investors or to Analysts.

GENERAL SHAREHOLDER INFORMATION

The 10th Annual General Meeting of the company will be held on 30th day of September 2021 -Through Video Conference/ Other Audio Visual Means (e- AGM)

Financial Year	:	1st April, 2020 to 31st March, 2021
Dividend Payment Date	:	No Dividend was declared during the financial year 2020-21.
Listing on STX	:	BSE Ltd
Stock Code	:	534612
ISIN	:	INE436N01029
Annual Listing Fees	:	Yet to be paid

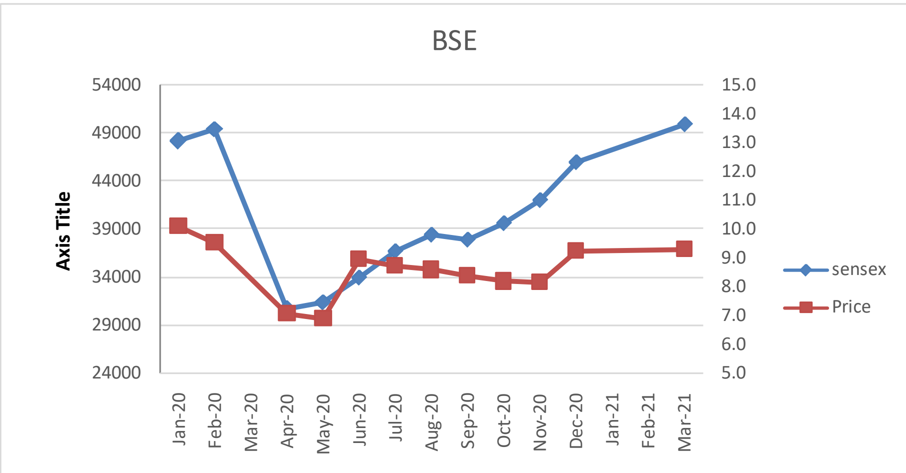
Market Price Information

High, low during each month and trading volumes of the Company's Equity Shares during the last financial year 2020-21 at The BSE Limited (BSE) are as under:

2020-21	BSE		
	Highest Price	Lowest Price	Volume (Nos.)
April, 20	7.93	6.21	21,567
May, 20	7.51	6.30	27,332
June, 20	10.74	7.23	74,968
July, 20	10.10	7.38	1,06,046
August, 20	9.92	7.27	59,820
September, 20	9.28	7.50	54,620
October, 20	9.29	7.12	83,744
November, 20	9.10	7.25	66,241
December, 20	10.76	7.75	1,19,062
January, 21	10.98	9.22	1,67,883
February, 21	10.49	8.62	93,962
March, 21	10.15	8.47	97,421

The securities of the Company are not suspended from trading during the financial year ended March 31, 2021.

Share Price Performance BSE



Registrar and Share Transfer Agent	M/s. Alankit Assignments Limited Alankit House, 1E/13, Jhandewalan Extension New Delhi-110055 Tel: 011-42541234, 23451234 Fax: 011-42541967 E-mail: jksingla@alankit.com Contact Person: Mr. J. K. Singla
Share Transfer System:	All the request received from Shareholders for transfer, transmission etc. by the Share Transfer Agent of the Company within the stipulated time as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or in any other applicable law.
Plant Location	Advance Metering Technology Limited B-189, Phase II, Noida – 201301 (U.P.)
Address for correspondence:	1. M/s. Alankit Assignment Limited Alankit House, 1E/13, Jhandewalan Extension New Delhi-110055 Tel: 011-42541234, 23451234 Fax: 011-42541967 E-mail: jksingla@alankit.com Contact Person: Mr. J. K. Singla 2. M/s. Advance Metering Technology Ltd 6th Floor, Plot No. 19 & 20, Sector - 142 Noida-201304 (U.P.) Tel: 0120-4531400, 4531401 Fax: 0120-4531402 E-mail: corporate@pkrgroup.in Contact Person: Mr. Rakesh Dhody Company Secretary

Distribution of Shareholding

The shareholding distribution of equity shares as on 31st March, 2021 is given hereunder: (Nominal value of each share Rs. 5/-)

Range of no. of shares		No. of shareholders	% of Shareholders	No. of shares held	% of shareholding
From	To				
1	500	9125	89.85	1364481	8.50
501	1000	439	4.32	364564	2.27
1001	2000	262	2.58	407228	2.54
2001	3000	106	1.04	270087	1.68
3001	4000	53	0.52	187599	1.17
4001	5000	35	0.34	162090	1.01
5001	10000	74	0.73	525226	3.27
10001	Above	62	0.61	12776191	79.57

Category of shareholders as on 31st March, 2021:

Category	No. of shareholders	% of shareholders	No. of shares held	% of shareholding
Promoter & promoter group	5	0.049	10204716	63.551
Banks/MFs/FIs	0	0	0	0
Mutual Funds % UTI	0	0	0	0
Banks, FIs and central/State Governments	0	0	0	0
Insurance Companies	0	0	0	0
Foreign Investors	0	0	0	0
FIIs	0	0		
GDRs	0	0	0	0
NRIs/OCBs	9748	96.03	5024265	31.29
Corporate	83	0.81	543308	3.38
Others	320	3.15	285177	1.78
Total	**10151**	**100**	**16057466**	**100.00**

DEMATERIALIZATION OF SHARES & LIQUIDITY

Securities and Exchange Board of India (SEBI) has vide Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, has mandated the transfer of securities in dematerialized form w.e.f. April 05, 2019. The Company's shares can be traded only in dematerialized form as per SEBI notification. The Company has entered into an agreement with NSDL and CDSL whereby shareholders have the option to dematerialize their shares with either of the depositories.

As on 31st March 2021, 97.32% of the Equity Shares of the Company have been dematerialized.

Liquidity: Company's Shares are traded on BSE Limited

No. of shares in Demat mode	1,56,26,563	97.32
No. of shares in Physical form	4,30,903	2.68

OTHER DISCLOSURES

(a) During the year ended 31st March, 2021, the company did not have any materially significant related party transactions that may have potential conflict with the interests of company at large.

(b) No penalty or strictures have been imposed on the company by the Stock Exchange, SEBI and any other statutory authority.

(c) The Company is committed to adhere to the highest standard of ethical, moral and legal conduct of the business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

A Vigil (whistleblower) mechanism provides a channel to the employees and directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the code of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements or report, etc.

No unfair treatment will be meted out to a Whistle blower by virtue of his / her having reported a Protected Disclosure under this policy.

Adequate safe guards against victimization of the complainants shall be provided.

All Protected Disclosure should be addressed to the Competent Authority of the company or to the Chairman of the Audit Committee in exceptional cases.

No personnel of the company will be denied access to the chairman of the audit committee.

(d) The Company has complied with all mandatory requirements of Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has adopted following non-mandatory requirements as per Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Reporting of Internal Auditor: The Internal Auditor of the Company reports directly to the Audit Committee.

(e) Web link where policy for determining material subsidiaries is disclosed.http://www.pkrgroup.in/products-services/corporate-policies

(f) Web-link where policy for dealing with related party transactions is as under http://www.pkrgroup.in/products-services/corporate-policies

(g) Disclosure of Commodity Price Risks and Commodity Hedging Activities: Not Applicable

(h) The Company had not raised any funds through preferential allotment of qualified institutional placement: Not Applicable

(i) Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity: Not Applicable

(j) List of credit rating obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad: Not Applicable

(i) A certificate of the Company Secretary in practice is attached evidencing that none of the directors on the board of the Company have been debarred by the Board/Ministry of the Corporate Affairs or any such statutory authority.

(j) Board has not approved any item where any recommendation of any committee of Board is mandatorily required, in the financial year.

(k) Payment of fees to the Auditors

The details of total fees for all services paid by the Company and its subsidiaries, on consolidated basis, to the statutory auditors and all entities in the network firm/network entity of which statutory auditors is a part, are as follows:

(₹ in ‘000)

Particulars	**Year ended March 31, 2021**	**Year ended March 31, 2020**
Audit fees (including quarterly Limited Review)	1,227,526	1,217,490
Tax Audit Fees	75,000	75,000
Fees for other services	125,000	122,500
Expenses Reimbursed	42,207	15,190
TOTAL	**1,469,733**	**1,430,180**

(l) Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a) No. of complaints filed during the year: Nil

b) No. of complaints disposed during the year: Nil

c) No. of complaints pending as on end of the financial year: Nil

(m) The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 33(2) (a) of SEBI Listing Regulations pertaining to CEO/CFO certification for the Financial Year ended 31st March, 2021.

The Company has complied with all the applicable requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub–regulation (2) of Regulation 46 of the Listing Regulations.

COMPLIANCE CERTIFICATE

Certificate from S.S Kothari Mehta & Co., Chartered Accountants, confirming compliance with the Conditions of Corporate Governance as stipulated Under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to the Directors' Report and forms part of this Annual Report.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall disclose the following details in its annual report, as long as there are shares in the unclaimed suspense account. The details of Advance Metering Technology Limited Unclaimed suspense account is as follows:-

Sr. No.	Particulars	Demat	
		Number of Shareholders	Number of equity shares
1.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year;	1129	165665
2.	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year;	Nil	Nil
3.	Number of shareholders to whom shares were transferred from suspense account during the year;	Nil	Nil
4.	Aggregate number of shareholders and the outstand¬ing shares in the suspense account lying at the end of the year;	1129	165665

The voting rights on the shares in the unclaimed suspense accounts as on 31st March, 2021 shall remain frozen till the rightful owners of such shares claim the shares.

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In terms of SEBI (LODR) Regulations, 2015, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Code of Conduct, as applicable to them for the year ended 31st March, 2021.

For and on behalf of the Board

Sd/-
Pranav Kumar Ranade
(Chairman & Managing Director)
DIN: 00005359

Place: Noida
Date: 13.07.2021

CEO/CFO CERTIFICATION

We, Pranav Kumar Ranade, Chairman and Managing Director, and Hrydesh Jain, Chief Financial Officer of the Company, to the best of our knowledge and belief, certify that:

(a) We have reviewed the financial statements including cash flow statement (standalone and consolidated) for the financial year ended 31st March, 2021 and to the best of our knowledge and belief :

1. These statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading;

2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit committee:

1. Significant changes in internal control over financial reporting during the year;

2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of the Board

Sd/-	**Sd/-**
Pranav Kumar Ranade	**Hrydesh Jain**
Chairman & Managing Director	**Chief Financial Officer**
DIN: 00005359	

Place: Noida
Date: 13.07.2021

AUDITORS' CERTIFICATE REGARDING COMPLIANCE OF CONDITONS OF CORPORATE GOVERNANCE

To

The Members of

ADVANCE METERING TECHNOLOGY LIMITED

1. We S S Kothari Mehta & Company, Chartered Accountants,the Statutory Auditor of ADVANCE METERING TECHNOLOGY LIMITED ("the Company") have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31st March 2021, as stipulated inRegulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and paraC, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the ListingRegulations').

Managements' Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design,implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the CorporateGovernance stipulated in Listing Regulations.

Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance withthe conditions of the Corporate Governance. It is neitheran audit nor an expression of opinion on the financial statements of the Company.

4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providingreasonable assurance on the compliance with Corporate Governance requirements by the Company.

5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), to the extent relevant, the Standards onAuditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per theGuidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirementsof the Code of Ethics issued by the ICAI.

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V to the Listing Regulations during the year ended 31st March, 2021.

8. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness withwhich the Management has conducted the affairs of the Company.

Restriction on use

9. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not acceptor assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose handsit may come without our prior consent in writing.

For **S.S. Kothari Mehta & Company**
Chartered Accountants
Firm's ICAI Regd No.:000756N

Neeraj Bansal
Partner
Membership No. 095960
UDIN:-21095960AAAAGR1682

Place: Delhi
Date: 13/07/2021

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
ADVANCE METERING TECHNOLOGY LIMITED
Corp Office :06th Floor, Plot No. 19 & 20,
Sector- 142, Noida- 201304, U. P

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **ADVANCE METERING TECHNOLOGY LIMITED having CIN : L31401DL2011PLC271394** and having registered office at E-8/1, Malviya Nagar, Near GeetaBhawanMandir, New Delhi -110017(hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished tous by the Company & its directors / officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended on, **31st March,2021** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Board/ Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	PRANAV KUMAR RANADE	00005359	07/02/2011
2.	VIKRAM RANADE	00006021	07/02/2011
3.	PRASHANT RANADE	00006024	28/07/2011
4.	ANIL KOHLI	01614285	30/03/2019
5.	PRIYA SOMAIYA	07173195	05/05/2015
6.	J.P. SINGH	08955143	10/11/2020

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Navneet K Arora & Co LLP
Company Secretaries

CS Navneet Arora
Managing Partner
FCS: 3214, COP: 3005
Firm Unique Identification Code: P2009DE061500
UDIN: F003214C000608711
Place: New Delhi
Date:10th July 2021

Annexure "II"

(A) Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

REMUNERATION PAID TO WHOLE TIME DIRECTOR (₹ in '000)

Name of the Director	Category	Remuneration in F.Y.2020-21 (in Lac)	Remuneration in F.Y.2019-20 (in Lac)	% Increase in remuneration in 2021 as compared to 2020	Excluding WTD*	Including WTD	Ratio of remuneration to Revenue (F.Y.2020-21)
					Ratio of Remuneration to MRE**	Ratio of Remuneration to MRE**	
Mr. Pranav Kumar Ranade	Chairman & Managing Director	3903932	7500000	-	35.31	34.53	.03
Mr. Prashant Ranade	Executive Director	3430448	5987971	-	31.02	30.35	.02

*WTD- Whole Time Director

**MRE- Median Remuneration of employee

REMUNERATION PAID TO INDEPENDENT DIRECTORS

No remuneration except sitting fees was paid to independent Directors of the Company.

REMUNERATION OF OTHER KEY MANAGERIAL PERSONNEL (₹ in '000)

Name of the Director	Category	Remuneration in F.Y.2020-21 (in Lac)	Remuneration in F.Y. 2019-20 (in Lac)	% Increase in remuneration in 2021 as compared to 2020	Excluding WTD	Including WTD	Ratio of remuneration to Revenue (F.Y. 2020-21)[1]
					Ratio of Remuneration to MRE[1]	Ratio of Remuneration to MRE[1]	
Mr. Rakesh Dhody	AVP (Corporate Affairs & Company Secretary)	1843950	3035036	-	16.68	16.31	.01
Mr.Hrydesh Jain	Chief Financial officer	1841200	2621914	-	16.65	16.29	.01

The median remuneration of employee (MRE) excluding Whole Time Director (WTDs) during the financial year 2019-20 and financial year 2020-21 was of Rs. 1,77,060/- and Rs. 1,13,029/- respectively.

The median remuneration of employee (MRE) including Whole Time Director (WTDs) during the financial year 2019-20 and financial year 2020-21 was of Rs. 179873/- and Rs. 110555/- respectively.

The number of permanent employees on the roll of the company as of March 31, 2021 was 110.

The revenue reduced during the financial year 2020-21 over the financial year 2019-20 was 38.87% and net loss reduces by 55.35 %. During the financial year 2020-21 there was aggregate change of (25.24 %) in the remuneration of employees excluding WTDs over the financial year 2019-20.

There was no change in the remuneration of WTDs.

The remuneration of the key managerial personnel has only fixed component. Other than fixed component the Company has not paid any remuneration by way of bonus or commission etc.

The total remuneration on annualized basis of key managerial personnel of the company as a percentage of revenue of the financial year 2020-21 was 5.41 %.

During the financial year 2020-21, no employee received remuneration in excess of the highest paid director.

The company was formed upon demerger of EON Electric Limited. EON Electric Limited was listed on the BSE and NSE accordingly in terms of arrangement the company was also listed on the both the above stock exchanges without going through any IPO. The Company has not come out with any public offer till date.

For and on behalf of the Board of Directors

Pranav Kumar Ranade
Chairman and Managing Director
DIN: 00005359

Annexure "III"

Secretarial Audit Report

[For the Financial Year ended on 31st March 2021]

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of theCompanies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
ADVANCE METERING TECHNOLOGY LIMITED
Corporate Office: 06th Floor, Plot No. 19 & 20
Sector - 142 Noida- 201304

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ADVANCE METERING TECHNOLOGY LIMITED (CIN: L31401DL2011PLC271394)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion there on.

Based on our verification of **ADVANCE METERING TECHNOLOGY LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2021** complied with the statutory provisions listed hereunder and also that the Company has proper Board - Processes and Compliance -Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on **31st March, 2021** according to the provisions of:

(i) The Companies Act, 2013 (**the Act**) and the Rules made thereunder;

(ii) The Securities Contracts (Regulation) Act 1956 ('SCRA') and the rules made there under and The Securities Contracts (Regulation) Rules 1957.

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowing; Company has made earlier an Overseas Direct Investment to the extent of CAD 38,600/- (Thirty-eight Thousand Six Hundred Canadian Dollar) for purchase of 38,600 shares of - PKR Technologies Canada Limited and complied with the applicable provisions of the Act. Further No additional ODI or other transaction was held during the financial year hence the provisions of the said Act, Rules and Regulations were not applicable to the Company during the audit period;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') : viz.:—

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; The Company was not engaged in the activities relating to Registrar to an issue and also not acting as Share Transfer Agent hence the said regulations were not applicable to the Company during the audit period.

d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

[No such Transaction was held during the financial year hence the Regulations stated at (v) d) to h) above were not applicable on the Company during the audit period].

(vi) Labour, Environment & Other following specific applicable Acts / Laws for which Secretarial Audit was conducted as an overview test check basis audit and was generally based / relied upon on the documents provided to us, Management Confirmation Certificate & other Audit Report and Certificates given by other Professionals, the Company has complied with the following Acts / Laws applicable to the Company during the audit period:

a) Factories Act, 1948

b) Contract labour (Regulations and Abolition) Act, 1970

c) The Industries (Development and Regulation) Act, 1951

d) Employees Provident Fund and Miscellaneous Provision Act, 1952

e) The Building and Construction Workers (Regulation of Employment and Conditions of Services Act, 1996

f) Industrial Dispute Act, 1947

g) Energy Conservation Act, 2001

h) Payment of Bonus Act, 1965

i) Information Technology Act, 2000

j) Sexual Harassments of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

We have also examined compliance with the applicable clauses of the following:

i) Secretarial Standards issued by the Institute of Company Secretaries of India.

ii) Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 in respect of listing of shares with BSE Ltd.

We have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial audit and other designated professionals

During the period under review the Company has complied with the provisions of the Act, rules, Regulations, Guidelines, Standards, etc., mentioned above except as stated hereunder:

- *Despite some other litigation matter related to commercial transactions pending before various courts / forums, one operational creditor namely Sanjay have filed application before Hon'ble National Company Law Tribunal (NCLT) New Delhi Bench u/s 9 of Insolvency & Bankruptcy Code of India, which was amicably settled between both the parties and case was subsequently withdrawn by the claimant.*

We further report that:

1) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

2) Adequate notice is given to all Directors to schedule the Board and Committee Meetings as per the statutory provisions, and agenda and detailed notes on agenda which were sent at shorter notice were taken up after obtaining the requisite permission of the Chairman and with the consent of the majority of the Directors / Committee Members present in the meeting respectively in compliance of clause 1.3.7 of the Secretarial Standard -1 of ICSI

and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3) All the decisions were carried unanimously as evident from the minutes of the meeting of the board and other committees recorded and duly signed by the chairman, there were no dissenting members' views during the audit period and therefore dissenting members' views are not required to be captured and recorded as part of the minutes.

4) There was no penalty or strictures have been imposed on the company by the Stock Exchange, SEBI and any other statutory authority Depositories Act and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

5) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with other applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instances of:

a) Public / Rights / Preferential Issue of Shares / Sweat Equity.

b) Redemption / Buy-back of Securities.

c) Merger / Amalgamation / Reconstruction etc. and

d) Foreign Technical Collaborations.

Navneet K Arora & Co LLP
Company Secretaries

CS Navneet Arora
Managing Partner
FCS: 3214, COP: 3005
Firm Unique Identification Code: P2009DE061500
UDIN: F003214B001314304

Place: New Delhi
Date: 02th July, 2021

[Note: This report is to be read with our letter of even date which is annexed as "**Annexure-A**" and forms an integral part of this report].

Annexure "A"

To,
The Members,
ADVANCE METERING TECHNOLOGY LIMITED
Corporate Office: 06th Floor, Plot No. 19 & 20
Sector - 142 Noida- 201305

Our report of even date is to be read along with this letter as under:

1) Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records on our audit.

2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3) We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4) Where ever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.

5) The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

6) The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Navneet K Arora & Co LLP
Company Secretaries

CS Navneet Arora
Managing Partner
FCS: 3214, COP: 3005
Firm Unique Identification Code: P2009DE061500
UDIN: F003214B001314304

Place: New Delhi
Date: 02th July, 2021

Annexure "IV"

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2021
Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

i)	CIN:-	L31401DL2011PLC271394
ii)	Registartion Date	07-02-2011
iii)	Name of the Company	Advance Metering Technology Limited
iv)	Category/ Sub-category of the company	Indian Non-government company limited by shares
v)	Address of the Registered office and contact details	E-8/1, Near Geeta Bhawan Mandir, Malviya Nagar, New Delhi-110065.
vi)	Whether listed company (Yes/No)	Yes
vii)	Name, Address and contact details of Registrar and Transfer Agent, if any	Alankit Assignments Limited 1E/13, Jhandelwalan Extension, New Delhi-110055

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and description of main products/ services	NIC Code of the product/ services	% of total turnover of the company
1	Manufacture of Energy Meter	2651	57.00%
2	Power Generation	3510	43.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares	Applicable section
1	PKR Energy Limited 11, Ishwar Nagar, Mathura Road, New Delhi-110065	U28910DL2007PLC170333	Wholly Owned Subsidiary	100.00%	2(87)(ii)
2	Global Power and Trading (GPAT) Pte. Ltd. Singapore	N.A.	Subsidiary	100.00%	2(87)(ii)
3	Advance Power and Trading GmbH, Germany	N.A.	Wholly Owned Subsidiary	100.00%	2(87)(ii)
4	PKR Technologies Canada Limited	N.A.	Wholly Owned Subsidiary	100.00%	2(87)(ii)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoter									
(1) Indian									
a) Individual/HUF	3262870	0	3262870	20.32	3262870	0	3262870	20.32	0.00
b) Central Govt.	0	0	0	0	0	0	0	0	0.00
c) State Govt.	0	0	0	0	0	0	0	0	0.00
d) Bodies Corporate	6941846	0	6941846	43.23	6941846	0	6941846	43.23	0.00
e) Banks/ FI	0	0	0	0	0	0	0	0	0.00
f) Any other	0	0	0	0	0	0	0	0	0.00
Sub-total (A) (1):-	**10204716**	**0**	**10204716**	**63.55**	**10204716**	**0**	**10204716**	**63.55**	**0.00**
(2) Foreign									
a) NRIs-Individual	0	0	0	0	0	0	0	0	0.00
b) Other individuals	0	0	0	0	0	0	0	0	0.00
d) Bodies Corporate	0	0	0	0	0	0	0	0	0.00
e) Banks/ FI	0	0	0	0	0	0	0	0	0.00
f) Any other	0	0	0	0	0	0	0	0	0.00
Sub-total (A) (2):-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0.00**
Total shareholding of promoter (A)=(A)(1)+(A)(2)	**10204716**	**0**	**10204716**	**63.55**	**10204716**	**0**	**10204716**	**63.55**	**0.00**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0.00
b) Banks/FI	0	0	0	0	0	0	0	0	0.00
c) Central Govt.	0	0	0	0	0	0	0	0	0.00
d) State Govt.	0	0	0	0	0	0	0	0	0.00
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
f) Insurance Companies	0	0	0	0	0	0	0	0	0.00
g) FIIs	0	0	0	0	0	0	0	0	0.00
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.00
i) Other (Specify)	0	0	0	0	0	0	0	0	0.00
Sub-total (B) (1):-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0.00**
2. Non-Institutions									
a) Bodies Corporates									
i) Indian	567357	200	567557	3.53	543108	200	543308	3.38	0.69
ii) Overseas	0	0	0	0	0	0	0	0	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 Lakh	3676612	433905	4110517	25.60	3262566	430203	3692769	23.00	-2.60
ii) Individual shareholders holding nominal share capitalin excess of Rs. 2 Lakh	878874	0	878874	5.47	1331496	0	1331496	8.29	2.82
c) NBFC's Registered with RBI	0	0	0	0.00	1200	100	1300	0.01	0.00
d) Other (Specify)									
Non-Resident Indian	77726	500	78226	0.49	73939	500	74439	0.46	-0.02
Clearing Member	15811	0	15811	0.1	3143	0	3143	0.02	-0.08
Resident (HUF)	190081	0	190081	1.26	201929	0	201929	1.26	0.00
Non Resident Non Repartriates	11384	0	11384	0.07	5666	0	5666	0.04	
Trust	300	0	300	0.01	0	0	0	0.00	0.00
Sub-total (B) (2):-	**5418145**	**434605**	**5650985**	**36.45**	**5421847**	**430903**	**5852750**	**36.45**	**0.81**
Total public shareholding (B)=(B)(1)+(B)(2)	**5418145**	**434605**	**5650985**	**36.45**	**5421847**	**430903**	**5852750**	**36.45**	**0.81**
C. Shares held by custodian for GDRs & ADRs	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Grand Total (A+B+C)	**15622861**	**434605**	**16057466**	**100.00**	**15626563**	**430903**	**16057466**	**100.00**	**1.6**

(ii) Shareholding of Promoters

Sr. No.	Shareholer's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change during the year
		No. of Shares	% of total Shares of the company	% of shares Pledged/ emcumbered to total shares	No. of Shares	% of total Shares of the company	% of shares Pledged/ emcumbered to total shares	
1	P K Ranade (HUF)	4320	0.03	0	4320	0.03	0	0.00
2	Pranav Kumar Ranade	854635	5.32	0	854635	5.32	0	0.00
3	Ameeta Ranade	1091757	6.80	0	1091757	6.80	0	0.00
4	Vikram Ranade*	656079	4.09	0	0	0.00	0	0.00
5	Prashant Ranade	656079	4.09	0	1312158	8.18	0	4.09
6	PKR Hitech Industrial Corporation LLP	6941846	43.23	0	6941846	43.23	0	0.00
	Total	**10204716**	**63.55**	**0**	**10204716**	**63.55**	**0**	**0.00**

*The Shares has been transferred from Mr. Vikram Ranade to Mr Prashant Ranade w.e.f. 13th July 2020.

(iii) Changes in Promoters' Shareholding (Please Specify, if there is no change)
During the year, Mr. Vikram Ranade has transferred his shares to Mr. Prashant Ranade.

(iv) Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	Name	Shareholding at the beginning of the year 01.04.2020		Transactions during the year			Cumulative shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of shares	Date	Reason	No. of shares	% of total shares of the company
1	TRIPAT KAUR	279999	1.74		01.04.2020	No Change		
					31.03.2021		279999	1.74
2	MAHENDRA GIRDHARILAL	103654			01.04.2020	Opening		
				4204	31.12.2020	Purchase		
				96	01.01.2021	Purchase		
				42144	08.01.2021	Purchase		
				29093	15.01.2021	Purchase		
				12490	22.01.2021	Purchase		
				16545	29.01.2021	Purchase		
				10745	05.02.2021	Purchase		
				8355	12.02.2021	Purchase		
				12690	19.02.2021	Purchase		
				240016	31.03.2021	Closing	240016	1.49

Sr. No.	Name	Shareholding at the beginning of the year 01.04.2020		Transactions during the year			Cumulative shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of shares	Date	Reason	No. of shares	% of total shares of the company
3	RAJESWARA RAO YANAMADALA	40335	0.25		01.04.2020	Opening		
				1857	03.04.2020	Purchase		
				1368	24.04.2020	Purchase		
				1897	15.05.2020	Purchase		
				1853	22.05.2020	Purchase		
				6480	29.05.2020	Purchase		
				16310	05.06.2020	Purchase		
				9919	12.06.2020	Purchase		
				2205	19.06.2020	Purchase		
				2838	26.06.2020	Purchase		
				5541	03.07.2020	Purchase		
				2250	10.07.2020	Purchase		
				2743	14.08.2020	Purchase		
				5039	11.09.2020	Purchase		
				6960	18.09.2020	Purchase		
				11279	25.09.2020	Purchase		
				4205	30.09.2020	Purchase		
				3700	09.10.2020	Purchase		
				16521	16.10.2020	Purchase		
				41163	27.11.2020	Purchase		
				9000	04.12.2020	Purchase		
				14502	11.12.2020	Purchase		
				4700	18.12.2020	Purchase		
				600	21.12.2020	Purchase		
				11769	25.12.2020	Purchase		
				1575	08.01.2021	Purchase		
				2500	29.01.2021	Purchase		
				774	26.02.2021	Purchase		
				1550	26.03.2021	Purchase		
				4598	31.03.2021	Purchase		
					31.03.2021	Closing	231031	1.44
4	ADVANCE METERING TECHNOLOGY LIMITED UNCLAIMED SUSPENSE ACCOUNT	165665	1.03		01.04.2020	No Change		
					31.03.2021		165665	1.03
5	BHAVESH DHIRESHBHAI SHAH	155839	0.97		01.04.2020	No Change		
					31.03.2021		155839	0.97

Sr. No.	Name	Shareholding at the beginning of the year 01.04.2020		Transactions during the year			Cumulative shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of shares	Date	Reason	No. of shares	% of total shares of the company
6	MY MONEY CAPITAL SERVICES PRIVATE LIMITED	100992	0.63		01.04.2020	No Change		
					31.03.2021		100992	0.63
7	LATABEN D PATEL	91339	0.57		01.04.2020	Opening		
				1283	01.05.2020	Purchase		
				378	11.09.2020	Purchase		
					31.03.2021	Closing	93000	0.58
8	ISHA SECURITIES LIMITED	72964	0.45		01.04.2020	No Change		
					31.03.2021		72964	0.45
9	KANTABEN B PATEL	51861	0.32		01.04.2020	Opening		
				500	10.04.2020	Purchase		
				1000	24.04.2020	Purchase		
				1000	05.06.2020	Purchase		
				502	04.09.2020	Purchase		
				137	11.09.2020	Purchase		
					31.03.2021	Closing	55000	0.34
	RADIAANT EXPOSITIONS LTD	50000	0.31		01.04.2020	No Change		
					31.03.2021		50000	0.31

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding at the beginning of the year 01.04.2020/at the end of the year i.e. 31.03.2021		Transactions during the year			Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	Date	Reason	No. of shares	% of total shares of the company
1	PRANAV KUMAR RANADE	854635	5.32		01.04.2020	No Change		
		854635	5.32		31.03.2021		854635	5.32
2	VIKRAM RANADE	656079	4.09		01.04.2020	Opening		
		656079	4.09		13.07.2020	Transfer		
		0	0		31.03.2021	Closing	0	0
3	PRASHANT RANADE	656079	4.09		01.04.2020	Opening		
		656079	4.09		13.07.2020	Transfer		
		1312158	8.18		31.03.2021	Closing	1312158	8.18

None of the Directors or KMP, except the Directors covered under point (v) above), hold any Shares of the Company and except as disclosed above, there has not been any change in such holdings during the Financial Year 2020-21.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

		Secured loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
i)	Principal Amount	820,173,013.00	49,430,000.00	-	869,603,013.00
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	491,210.00	5,605,050.00	-	6,096,260.00
	Total (i+ii+iii)	**820,664,223.00**	**55,035,050.00**	**-**	**875,699,273.00**
	Change in Indebtedness during the financial year				
	• Addition				
i)	Principal Amount		12,350,000		12,350,000
ii)	Interest due but not paid				
iii)	Interest accrued but not due	1,960,060	4,961,380	-	6,921,440
	• Reduction	-	-		
i)	Principal Amount	(99,917,533)			(99,917,533)
ii)	Interest due but not paid				
iii)	Interest accrued but not due				
	Net Change	**(97,957,473)**	**17,311,380**	**-**	**(80,646,093)**
	Indebtedness at the end of the financial year				
i)	Principal Amount	720,255,480.00	61,780,000.00	-	782,035,480.00
ii)	Interest due but not paid	-	-	-	-
iii)	Interest accrued but not due	2,451,270.00	10,566,430	-	13,017,700
	Total (i+ii+iii)	**722,706,750.00**	**72,346,430.00**	**-**	**795,053,180.00**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager **(Amount in Rs.)**

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
		Pranav Kumar Ranade	Prashant Ranade	
1	Gross salary			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	5,437,500	5,614,000	11,051,500
(b)	Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income tax Act, 1961	-		-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - other, specify	- - -	- - -	- - -
5	Others, please specify	-	-	-
	Total (A)	**5,437,500**	**5,614,000**	**11,051,500**
	Ceiling as per the Act*	**75,00,000**	**6,000,000**	

* ceiling mentioned above are as per the sanction of central governement for payment of remuneration in the case of no profits.

B. Remuneration to other directors

Independent Directors **(Amount in Rs.)**

Sr. No.	Particulars of Remuneration	Name of Independent Directors				Total
		Ashok Kumar Gupta (Till 08.11.2020)	Priya Somaiya	Mr. Anil Kohli	J.P. Singh (w.e.f. 10.11.2020)	
•	Fee for attending board/ committee meeting	40,000	100,000	70,000	40,000	250,000
•	Commission					
•	Others, please specify					
	Total (1)	**40,000**	**100,000**	**70,000**	**40,000**	**250,000**

Other Non-Executive Director **(Amount in Rs.)**

Sr. No.	Particulars of Remuneration	Name of other Non-Executive Director				Total Amount
	Other Non-Executive Directors	-	-	-	-	-
	• Fee for attending board/committee meeting	-	-	-	-	-
	• Commission	-	-	-	-	-
	• Others, please specify	-	-	-	-	-
	Total (2)	**-**	**-**	**-**	**-**	**-**
	Total (B)=(1+2)	**40,000**	**100,000**	**70,000**	**40,000**	**250,000**
	Total Managerial Remuneration*					
	Overall ceiling as per the act*					

*Total Managerial Remuneration is the total of A and B except the siting fees paid to the directors

**As the company has not paid any remuneration to the non-executive directors except sitting fess. Therefore the overall ceiling as per the act will remain same as approved by the central government.

Note:-

Ceiling as per the act for payment of sitting fees to non-executive directors is Rs. 1,00,000/- per meeting.

C. Remuneration to Key Managerial Personnel other than Managing Director, Whole-time Directors and/or Manager

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Rakesh Dhody	Hrydesh Jain	
		AVP Corporate Affairs (Company Secretary)	Chief Financial Officer	
1.	**Gross salary**			
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	2,141,037	1,486,338	3,627,375
(b)	Value of perquisites u/s 17(2) of the Income-tax Act, 1961			
(c)	Profits in lieu of salary under section 17(3) Income tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	- as % of profit			
	- other, specify			
5	Others, please specify			
	Total	**2,141,037**	**1,486,338**	**3,627,375**

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)
A. COMPANY				
Penalty	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.
B. DIRECTORS				
Penalty	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.
C. OTHER OFFICERS IN DEFAULT				
Penalty	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.

For and on behalf of the Board of Directors

Pranav Kumar Ranade
Chairman and Managing Director
DIN: 00005359

ANNEXURE "V"

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with
rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Global Power and Trading (GPAT) PTE Ltd. Singapore
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as of Holding Company (reporting Company)
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	USD
4.	Share capital	5,18,075/-
5.	Reserves & surplus	(1,24,87,959)/-
6.	Total assets	52,34,214/-
7.	Total Liabilities	1,72,04,098/-
8.	Investments	NIL
9.	Turnover	NIL
10.	Profit before taxation	(20,55,279)/-
11.	Provision for taxation	NIL
12.	Profit after taxation	NIL
13.	Proposed Dividend	NIL
14.	% of shareholding	100.00%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations.
   PKR Energy Limited.
   Advance Power and Trading GmbH,Germany
   PKR Technologies Canada Limited

* Part"B" for Associates and Joint Ventures for Sanlec not submitted as JV expired during the year ended on 31st March 2014.

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with
rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	PKR Technologies Canada Limited (Canada)
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Same as of Holding Company (reporting Company)
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	CAD
4.	Share capital	40,82,070 /-
5.	Reserves & surplus	(1,26,37,154)/-
6.	Total assets	99,74,672/-
7.	Total Liabilities	1,85,29,756/-
8.	Investments	Nil
9.	Turnover	1,00,82,861/-
10.	Profit before taxation	(32,16,784)/-
11.	Provision for taxation	NIL
12.	Profit after taxation	NIL
13.	Proposed Dividend	NIL
14.	% of shareholding	100.00%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations.
   PKR Energy Limited.
   Advance Power and Trading GmbH,Germany

* Part"B" for Associates and Joint Ventures for Sanlec not submitted as JV expired during the year ended on 31st March 2014.

For and on behalf of the Board of Directors

Pranav Kumar Ranade
Chairman and Managing Director
DIN: 00005359

ANNEXURE "VI"

Form AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act
and Rule 8(2) of the Companies (Accounts) Rules, 2014)
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1.	**Details of contracts or arrangements or transactions not at arm's length basis**	
(a)	Name(s) of the related party and nature of relationship	
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	date(s) of approval by the Board	
(g)	Amount paid as advances, if any:	
(h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188"	
2.	**Details of material contracts or arrangement or transactions at arm's length basis**	
(A)	(a) Name(s) of the related party and nature of relationship	R.S. Infosystems Private Limited
	(b) Nature of contracts/arrangements/transactions	Leasing of office space on Rent
	(c) Duration of the contracts/arrangements/transactions	108 Months
	(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Office space of 13800 Square feet at the R. S Infosystems premise at plot no-19 & 20, sector-142, Noida-201304 to company on rent of Rs 9,24,600/-, increased to Rs 10,35,552/- from Mar-21
	(e) Date(s) of approval by the Board, if any:	09.02.2018
	(f) Amount paid as advances, if any:	Rs 86,11,200/- (50% deposited as security and rest is adjustable)
(B)	(a) Name(s) of the related party and nature of relationship	R.S. Infosystems Private Limited
	(b) Nature of contracts/arrangements/transactions	Complete Fitout and completion of Fifth floor in PKR Tower
	(c) Duration of the contracts/arrangements/transactions	9 Months
	(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Completion and complete fit out and related services provided at the company premise at PKR Tower, Fifth Floor, plot no-19 & 20, sector-142, Noida-201304 to R.S. Info System on of Rs 1,85,00,000/-
	(e) Date(s) of approval by the Board, if any:	09.02.2018
	(f) Amount paid as advances, if any:	**NIL**

For and on behalf of the Board of Directors

Pranav Kumar Ranade
Chairman and Managing Director
DIN: 00005359

Annexure "VII"

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS /OUTGO

(A) CONSERVATION OF ENERGY

Conservation of energy has been constantly emphasized at every possible area. Various avenues are continuously explored at periodical intervals and after analysis measures are being implemented to minimise the consumption of energy. During the year under review, the following measures were initiated/ adopted for conservation of energy.

1. Non conventional energy resources were tapped for minimising energy usage for lighting. For this, the company has installed a 45 KW solar plant which caters to most of the lighting needs of the office premises.
2. The company has replaced all conventional lighting systems in it's office premises and plant with LED lighting thereby reducing the overall lighting load demand by more than half.
3. Water conservation measures by rain water harvesting, resulting in reduction in pumping extracting or direct water buying.
4. The meter manufacturing plant has been designed to use day light to reduce electricity consumption for illumination during day time.

(B) TECHNOLOGY ABSORPTION

The research and development activities are mainly carried out in the Meter division. As a result of the R&D activities, the company has been able to develop highly technically advanced meters with improved quality and reliability. This activity of the R&D division is an ongoing process in the company. The expenses incurred on R&D activity forms a part of the meter division and as it cannot be ascertained separately.

(C) FOREIGN EXCHANGE EARININGS AND OUTGO DURING THE YEAR

a.	Total Foreign exchange earned in terms of actual inflows	Rs. Nil
b.	Total Foreign exchange outgo in terms of actual outflows	Rs. Nil

For and on behalf of the Board of Directors

Pranav Kumar Ranade
Chairman and Managing Director
DIN: 00005359

ANNEXURE "VIII"

MANAGEMENT DISCUSSION AND ANALYSIS

An enormous second COVID-19 wave in India is undermining the sharper-than-expected rebound in activity seen during the second half of fiscal year 2020-21, especially in services. India's recovery is being hampered by the largest outbreak of any country since the beginning of the pandemic. This has resulted in the World Bank slashing its forecast 2021-22 GDP growth for the Indian Economy to 8.3 per cent from 10.1 per cent estimated in April 2021, saying economic recovery is being hampered by the devastating second wave of the corona virus infections.

Despite the expected expansion of the GDP to 8.3 per cent, the country still faces its share of challenges. Access to development and new opportunities has been uneven, varying by geographic location.

INDUSTRY STRUCTURE AND DEVELOPMENT

Renewable Power Generation

Wind power generation capacity in India has significantly increased in recent years. As of 28th February 2021, the total installed wind power capacity was 38.789 GW the fourth largest installed wind power capacity in the world. Wind Power capacity is mainly spread across the Southern, Western and Northern regions, more particularly in seven states – Gujarat, Karnataka, Maharashtra, Tamil Nadu, Telengana, Rajasthan and Madhya Pradesh.

Wind power costs in India are decreasing rapidly. The levelised tariff of wind power reached a record low of ₹ 2.43 per kWh (without any direct or indirect subsidies) during auctions for wind projects in December 2017. However, the levelised tariff increased to ₹. 2.77 per kWh in March 2021. In December 2017, union government had announced the applicable guidelines for tariff-based wind power auctions to bring more clarity and to minimise the risk to the developers.

To further exploit potential wind energy areas, the Government is exploring the union territory of Ladhak and its Kargil District, which are yet to be exploited. The union territory is yet to open its account in grid connected wind power installations.

METERS

The global impacts of the corona virus disease (COVID-19) are already starting to be felt, and have significantly affected the Smart Energy Meters since the last two years and unfortunately the effect continues even today. The ongoing corona virus crisis and the poor financial performance of the power distribution companies have resulted in the stagnation of the meter market.

OPPORTUNITIES AND THREATS

Increasing government focus towards the development of grid infrastructure is expected to drive the growth of power metering market. This coupled with the significant growth in the real estate sector, accompanied by the booming urban and semi- urban accommodations thus creating a significant demand for power meters in the infrastructure sector. India is expected to dominate the market for meters in the infrastructure sector.

Owing to the foreseeable huge demand, competition in meter industry is escalating and technical changes will spur or drag the forward march of the meter industry. Supply side will also be an issue in the next few years because of increased production capacity.

Another factor that has had a negative impact is the covid pandemic. The second wave has crippled many a company on account of the slowdown of the implementation of the ambitious schemes of the Government for installation of smart meters. The recessionary trends would continue with the third wave of covid which is foretold by the experts.

INTERNAL CONTROL SYSTEM AND AUDIT

The company has in place proper systems. Regular reviews are held to check the efficacy and relevance of these systems. These reviews recommend changes wherever required. These recommendations are considered by the Internal Auditors who conduct audit of various departments and areas. The Audit Committee also oversees financial systems/ procedures and internal controls.

FINANCIAL PERFORMANCE

The financial performance has been discussed in the Directors' Report.

HUMAN RESOUCES

Employees' being the most important asset of the company, the Human Resources Department works continuously for maintaining a healthy working relationship amongst the employees thus drawing the best out of the employees. Regular training programmes are held to update their skills.

CAUTIONARY STATEMENT

The Management Discussion and Analysis describe company's projections, expectation, estimates are the forward looking statements within the meaning of securities laws and regulations and are subject to certain risks and uncertainties like regulatory changes, local, political and economic developments and other factors.

For and on behalf of the Board of Directors

Pranav Kumar Ranade
Chairman and Managing Director
DIN: 00005359

INDEPENDENT AUDITOR'S REPORT

To the Members of Advance Metering Technology Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Advance Metering Technology Limited** ('the Company'), which comprise the Standalone Balance Sheet as at March 31, 2021, the standalone Statement of Profit and Loss (including Other Comprehensive Income), the standalone Statement of Changes in Equity and the standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the standalone state of affairs of the company as at March 31, 2021, the standalone loss and total comprehensive loss, standalone changes in equity and its standalone cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the note 38 to the standalone financial statements which describes the management's assessment of the impact of uncertainties arising because of COVID-19 Pandemic and its consequential effects on the Company.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters (KAM) are those matters that, in our professional judgment were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and analysis, Directors Report including annexures to Director's report, Report on Corporate Governance and Shareholders information, but does not include the standalone financial statements and our auditor's report thereon.

The annual Report is expected to be made available to us after the date of issue of this report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charge with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under section 133 of the Act read with the companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS")

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the standalonefinancial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the StandaloneFinancial Statements

Our objectives are to obtain reasonable assurance about whether the standalonefinancial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalonefinancial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalonefinancial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalonefinancial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of thestandalone financial statements, including the disclosures, and whether the standalonefinancial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the standalonefinancial statements may be influenced. We consider quantitative and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters, communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in "Annexure – A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3)of the Act, we report that:

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

    b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

c. The Standalone Balance Sheet, Standalone Statement of Profit and Loss, Standalone Statement of Cash Flows and Standalone Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid standalonefinancial statements comply with the Ind AS specified under Section 133 of the Act read with Companies IND AS rules 2015, as amended;

e. On the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act;

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure – B";

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   As per the information and explanation given to us and on the basis of our examination of the records, managerial remuneration has been paid or provided as specified by the provisions of section 197 read with Schedule V to the Act.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended,in our opinion and to the best of our information and according to the explanations given to us:

   i) As informed, the Company does not have any pending litigation which would impact its financial position. Refer Note 30 to the standalone financial statements;

   ii) The Company did not have long term contracts including derivative contracts for which there were any material foreseeable losses;

   iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

For **S.S. Kothari Mehta & Co**
Chartered Accountants
Firm's Registration No. 000756N

(Neeraj Bansal)
Partner
Membership No. 095960
UDIN: 21095960AAAAGI5759

Place: Delhi
Date: : 29.06.2021

"Annexure – A" To The Independent Auditor's Report To The Members Of Advance Metering Technology Limited

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirement's " section

(i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment (fixed assets);

(b) The company has physically verified these fixed assets as per its program of physical verification that cover every item of fixed assets over a period of three years. No material discrepancies were noticed on such verification;

(c) The Title deeds of immovable property are held in the name of the Company, as verified from the original / photocopies of original title deeds. Some of the original title deeds are pledged with banks as security against term loans which are certified by the management;

(ii) (a) The physical verification of inventory has been conducted by the Company at reasonable intervals by the Management. No material discrepancies were noticed on such physical verification.

The Company has granted unsecure loan to party(s) covered in the register maintained under section 189 of the Companies Act 2013;

(a) In our opinion the terms and conditions of the grant of such loans are not prejudicial to the company's interest;

(b) & (c) The schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular. There is no overdue amount in respect of said loans;

(iii) In our opinion and according to the information and explanation given to us, provisions of sections 185 and 186 of the Act, as applicable, in respect loans to Directors, including entities in which they are interested and in respect of loans and advances given, investments made and guarantees given, have been complied with by the company;

(iv) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits from the public within the meaning of directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder;

(v) The company is not required to maintain books and records as specified by the central government under sub-section (I) of section 148 of the act.

(vi) (a) According to the information and explanations given to us and the records of the Company examined by us, undisputed Statutory dues, including Provident Fund, Employees State Insurance Fund, TDS, as applicable, have not been regularly deposited with the appropriate authorities and there have been delays in a large number of cases

S.No	Name of the Statue	Nature of Dues	Amount in Rs	Period to which Amount Relates
1	Employee State Insurance Act	ESI Contribution	79,105	August 2020 and September 2020
2	Income Tax Act, 1961	Tax Deducted at Source	1,710,223	May 2020 to September 2020

(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, custom duty, Goods and Service Tax, Cess and other material statutory dues which have not been deposited on account of any dispute;

(vii) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted on repayment of loans to bank and financial institutions. The Company has neither taken loan from the Government nor has it issued any debentures;

(viii) As per the information and explanation given to us and on the basis of our examination of the records, the company has not raised any money by way of initial public offer, further public offer during the financial year. Term loans were applied for the purpose for which those are raised;

(ix) According to the information and explanations given to us, no of fraud by the Company or fraud on the Company by its officers or employees has been noticed or reported during the year;

(x) In our opinion and according to theinformation and explanation given to us, managerial remuneration has been paid or provided as specified by the provisions of Section 197 of the Act read with Schedule V to the Act;

(xi) In our opinion and according to the information and explanation given to us, the company is not a Nidhi Company, therefore clause (xii) of paragraph 3 of the order is not applicable to the company;

(xii) As per the information and explanation given to us and on the basis of our examination of the records, the company has transacted with the related parties which are in compliance with section 177 and section 188 of Companies Act, 2013 and the details have been disclosed in the standalone financial statements as required by the Ind AS 24 Related Party Disclosures - Refer note no. 33to the standalone financial statements;

(xiii) According to the information and explanations given to us and overall examination of the books of account, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence not commented upon;

(xiv) According to the information and explanations given to us and basedon examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Act. Accordingly, clause (xv) of paragraph 3 of the order is not applicable to the company;

(xv) In our opinion and on the basis of information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **S.S. Kothari Mehta & Co**
Chartered Accountants
Firm's Registration No. 000756N

(Neeraj Bansal)
Partner
Membership No. 095960
UDIN: 21095960AAAAGI5759

Place: Delhi
Date: : 29.06.2021

"Annexure – B" To The Independent Auditor's Report To The Members Of Advance Metering Technology Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section

We have audited the internal financial controls over financial reporting of **Advance Metering Technology Limited** ("the Company") as at March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on "Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

c) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, based on records the Company has, in all material respects, an adequate internal financial controls over financial reporting and the internal controls over financial reporting were generally operating effectively as at March 31, 2021based on the "internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

For **S.S. Kothari Mehta & Co**
Chartered Accountants
Firm's Registration No. 000756N

(Neeraj Bansal)
Partner
Membership No. 095960
UDIN: 21095960AAAAGI5759

Place: Delhi
Date: : 29.06.2021

ADVANCE METERING TECHNOLOGY LIMITED
Standalone Balance Sheet as at 31st March 2021
CIN # L31401DL2011PLC271394

(₹ in '000)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	1,080,877.50	1,134,748.14
Capital work in progress	3	2,371.22	2,371.22
Intangible assets	3	5,684.40	8,092.12
Financial Assets			
Investments	4A	92,703.36	92,703.36
Loans	5A	12,992.77	15,202.00
Other financial assets	6A	12,860.30	18,875.98
Other non-current assets	7A	10,115.80	11,251.38
Total non-current assets		**1,217,605.35**	**1,283,244.20**
Current assets			
Inventories	8	89,636.34	102,625.84
Financial Assets			
Investments	4B	51,416.54	45,229.51
Trade receivables	9	116,999.89	106,450.64
Cash and cash equivalents	10	1,578.79	2,685.52
Other balances with bank	11	560,160.66	607,146.21
Loans	5B	1,834.85	1,637.26
Other financial assets	6B	4,580.94	42,155.33
Other current assets	7B	6,270.16	7,053.43
Total current assets		**832,478.17**	**914,983.74**
TOTAL ASSETS		**2,050,083.52**	**2,198,227.94**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	80,287.33	80,287.33
Other equity	13	956,803.33	1,038,716.18
Total equity		**1,037,090.66**	**1,119,003.51**
Non-current liabilities			
Financial liabilities			
Borrowings	14A	49,511.02	61,848.10
Other financial liabilities	15A	4,967.61	3,813.09
Provisions	16A	4,459.58	4,735.03
Other non-current liabilities	18A	51,670.63	58,835.44
Total non-current liabilities		**110,608.84**	**129,231.66**
Current liabilities			
Financial liabilities			
Borrowings	14B	714,361.54	791,464.54
Trade payables			
Total outstanding dues of micro enterprises and small enterprises	19	2,748.66	2,854.22
Total outstanding dues of creditors other than micro enterprises and small enterprises	19	101,899.66	79,876.41
Other financial liabilities	15B	61,489.36	41,698.95
Provisions	16B	1,575.41	1,319.59
Other current liabilities	18B	20,309.39	32,779.06
Total current liabilities		**902,384.02**	**949,992.77**
TOTAL EQUITY AND LIABILITIES		**2,050,083.52**	**2,198,227.94**
Company Overview & Significant Accounting Polices	1&2		
Notes forming part of Financial Statements	3-39		

In terms of our report attached

For and on behalf of the Board of Directors

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No: 000756N

Neeraj Bansal
Partner
Membership No.095960

Pranav Kumar Ranade
Chairman-cum-Managing Director
DIN-00005359

Prashant Ranade
Executive Director
DIN-00006024

Place: New Delhi
Dated: 29th June, 2021

Hrydesh Jain
Chief Financial Officer

Aakansha Sharma
Company Secretary

ADVANCE METERING TECHNOLOGY LIMITED
Standalone Statement of Profit and Loss for the year ended 31st March, 2021
CIN # L31401DL2011PLC271394

(₹ in '000)

	Particulars	Note No.	Year Ended March 31, 2021	Year Ended March 31, 2020
I	Revenue from operations	20	146,450.91	280,786.02
II	Other income	21	57,307.87	52,556.20
III	**Total Income (I+II)**		**203,758.78**	**333,342.22**
IV	**Expenses:**			
	Cost of materials consumed	22	22,162.51	123,573.95
	Changes in inventories of finished goods, stock-in-trade and work in progress	23	10,093.91	11,669.30
	Employee benefits expense	24	52,307.01	74,649.22
	Finance costs	25	77,819.02	86,376.01
	Depreciation and amortization expense	26	55,797.09	56,271.56
	Other expenses	27	68,446.77	166,383.01
	Total Expenses		**286,626.31**	**518,923.05**
V	**Profit/(loss) before and tax**		**(82,867.53)**	**(185,580.83)**
VI	**Tax expense:**			
	(a) Current Tax	28	-	-
	(b) Deferred Tax	17	-	-
	Total tax expense		-	-
VII	**Profit/(loss) for the year (V-VI)**		**(82,867.53)**	**(185,580.83)**
VIII	Other Comprehensive Income			
	(A) (i) Item that will not be reclassified to profit or loss (Refer note-13.3)		954.68	(195.88)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	(B) (i) Item that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total other comprehensive income/(loss) (Net of tax)		**954.68**	**(195.88)**
IX	**Total comprehensive income/(loss)**		**(81,912.85)**	**(185,776.71)**
X	Earning per equity share (Face value ₹5 each)	29		
	Basic		(5.16)	(11.56)
	Diluted		(5.16)	(11.56)

Company Overview & Significant Accounting Polices	1&2	
Notes forming part of Financial Statements	3-39	

In terms of our report attached

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No: 000756N

Neeraj Bansal
Partner
Membership No.095960

Place: New Delhi
Dated: 29th June, 2021

For and on behalf of the Board of Directors

Pranav Kumar Ranade
Chairman-cum-Managing Director
DIN-00005359

Prashant Ranade
Executive Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Aakansha Sharma
Company Secretary

ADVANCE METERING TECHNOLOGY LIMITED
Standalone Cash Flow Statement for the year ended 31st March, 2021
CIN # L31401DL2011PLC271394

(₹ in '000)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before Tax	**(82,867.53)**	**(185,580.83)**
Adjustment For:		
Depreciation and amortisation expense	55,797.09	56,271.56
Finance Cost	77,072.89	83,746.39
Interest Income	(48,377.84)	(46,703.58)
Loss/ (Profit) from Sale of Fixed Assets (net)	-	(139.31)
Impairment loss on CWIP	-	43,434.34
Impairment in investment of subsidiaries	-	2,403.80
Loss/(profit) on sale of Current investment	-	514.16
Impairment loss on financial assets-Loan	2,082.92	-
Impairment loss on financial assets-Interest on Loan	3,279.01	-
Inventories are Written down to NRV	4,000.00	8,200.00
Impairment loss on financial assets-trade receivables	9,910.60	10,632.90
Net gain on financial asset remesaured at fair value	(7,595.03)	-
Operating Profit/(Loss) before Working Capital changes	**13,302.11**	**(27,220.57)**
Movement in Working Capital		
Increase/ (Decrease) in trade payables	21,917.69	(104,579.88)
Increase/ (Decrease) in other financial liabilities	20,944.87	10,995.53
Increase/ (Decrease) in provisions	935.05	(164.50)
Increase/ (Decrease) in other current & non-current liabilities	(25,090.60)	87,171.53
Decrease/ (Increase) in trade receivables	(20,459.85)	91,021.65
Decrease/ (Increase) in inventories	8,989.50	19,117.64
Decrease/ (Increase) in loans	(71.28)	3,759.53
Decrease/ (Increase) in other financial asset	40,311.06	(42,958.45)
Decrease/ (Increase) in other current & non-current asset	1,918.85	2,527.53
Cash generated from/(used in) Operations	**62,697.40**	**39,670.01**
Taxes Paid	-	-
Net Cash Flow From/(Used In) Operating Activities	**62,697.40**	**39,670.01**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(168.82)	(71,919.44)
Proceeds from sale of property, plant and equipment	-	3,183.09
Sale/(Purchases) of current investments(Net)	1,408.00	531,813.16
Interest Received	48,377.84	46,703.58
Bank balances not considered as cash & cash equivalents	46,985.55	(505,521.51)
Net Cash Flow From/(Used In) Investing Activities	**96,602.57**	**4,258.88**

(₹ in '000)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	12,350.00	53,260.36
Repayment of borrowings	(101,790.08)	(14,358.86)
Repayment of Lease liabilty	-	(4,679.52)
Interest Paid	(70,966.62)	(83,746.39)
Net Cash Flow From/(Used In) Financing Activities	**(160,406.70)**	**(49,524.41)**
Net Increase/(Decrease)in Cash and Cash Equivalents (A+B+C)	(1,106.73)	(5,595.52)
Cash and Cash Equivalents at the beginning of year	2,685.52	8,281.04
Cash and Cash Equivalents at the end of year	**1,578.79**	**2,685.52**
Cash and Cash Equivalents at the end of year comprises		
Cash and cash equivalents	1,578.79	2,685.52
	1,578.79	**2,685.52**

Additional Information:

(i) Purchase of fixed assets includes movement of capital work-in-progress during the year.

(ii) Changes in liabilities arising from financing activities

(₹ in '000)

Particulars	As at April 1, 2020	Cash flows	Non Cash	As at March 31, 2020
Long term borrowings (Refer note-14A)	61,848.10	(12,337.08)	-	49,511.02
Short term borrowings (Refer note-14B)	791,464.54	(77,103.00)	-	714,361.54
Current Maturities of long term debts (Refer note-15B)	16,290.37	1,872.55	-	18,162.92
Interest Accured on Borrowings (Refer note-15B)	6,096.26	6,921.44	-	13,017.70
Lease Liability (Refer note-18A & 18B)	63,974.25	(11,206.15)	5,440.24	58,208.34

(₹ in '000)

Particulars	As at April 1,2019 (Recognition of Liability)	Cash flows	Non Cash	As at March 31, 2020
Long term borrowings (Refer note-14A)	73,058.50	(11,210.40)	-	61,848.10
Short term borrowings (Refer note-14B)	741,352.64	50,111.90	-	791,464.54
Current Maturities of long term debts (Refer note-15B)	14,455.05	1,835.32	-	16,290.37
Interest Accured on Borrowings (Refer note-15B)	1,901.15	4,195.11	-	6,096.26
Lease Liability (Refer note-18A & 18B)	68,691.09	(11,335.20)	6,618.36	63,974.25

Company Overview & Significant Accounting Policies 1&2
Notes forming part of Financial Statements 3-38

In terms of our report attached

For and on behalf of the Board of Directors

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No: 000756N

Neeraj Bansal
Partner
Membership No.095960

Pranav Kumar Ranade
Chairman-cum-Managing Director
DIN-00005359

Prashant Ranade
Executive Director
DIN-00006024

Place: New Delhi
Dated: 29th June, 2021

Hrydesh Jain
Chief Financial Officer

Aakansha Sharma
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2021

a. Equity share capital (Refer Note 12)

Particulars	(₹ in '000)
Balance at 31st March 2019	**80,287.33**
Changes in equity share capital during the year	-
Balance at 31st March 2020	**80,287.33**
Changes in equity share capital during the year	-
Balance at 31st March 2021	**80,287.33**

b. Other equity (Refer note-13) **(₹ in '000)**

Particulars	Reserves and Surplus			Total other equity Amount (Rs.)
	General Reserve	Capital reserve	Retained earnings	
	Amount (₹)	Amount (₹)	Amount (₹)	
Balance at 31st March 2019	**1,545,955.78**	**22,088.58**	**(343,551.47)**	**1,224,492.89**
Loss for the year	-	-	(185,580.83)	(185,580.83)
Other comprehensive income	-	-	(195.88)	(195.88)
Total comprehensive income for the year	-	-	(185,776.71)	(185,776.71)
Balance at 31st March 2020	**1,545,955.78**	**22,088.58**	**(529,328.18)**	**1,038,716.18**
Loss for the year	-	-	(82,867.53)	(82,867.53)
Other comprehensive income	-	-	954.68	954.68
Total comprehensive income for the year	-	-	(81,912.85)	(81,912.85)
Balance at 31st March 2021	**1,545,955.78**	**22,088.58**	**(611,241.03)**	**956,803.33**

General Reserve

This represents appropriation of profit by the company.

Retained Earnings

This comprise company's undistributed profit after taxes.

Capital Reserve

The capital reserve was created during FY 2011-12 in due to demerger of Metering Division and proposed power generation business/ undertaking of EON Electric Limited as a going concern to Advance Metering Technology Limited from EON Electric Limited.

Company Overview & Significant Accounting Policies 1&2
Notes forming part of Financial Statements 3-39

In terms of our report attached

For and on behalf of the Board of Directors

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No: 000756N

Neeraj Bansal
Partner
Membership No.095960

Pranav Kumar Ranade
Chairman-cum-Managing Director
DIN-00005359

Prashant Ranade
Executive Director
DIN-00006024

Place: New Delhi
Dated: 29th June, 2021

Hrydesh Jain
Chief Financial Officer

Aakansha Sharma
Company Secretary

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

1. General Information

Advance Metering Technology Limited ("AMTL" or "the Company") was incorporated on 7th February,2011 under the provisions of the Companies Act,1956. The Company operates in the Energy Sector and within the business segment Energy Generation, Energy Measurement and Energy Management. The Company is engaged in manufacturing and selling of Energy Meters, provides technical services relating to Energy Sector and in the business of Wind Power Generation through Wind Mills/ other renewable energy sources. Its shares are listed on Bombay Stock Exchange Limited

The AMTL was incorporated as a Special Purpose Vehicle (SPV) to take over the Metering Division and proposed power generation business/undertakings of Eon Electric Limited (formerly Indo Asian Fuse gear Limited) as a going concern. The Hon'ble High Court for the States of Punjab & Haryana at Chandigarh vide its order dated 27th March 2012, has approved the Scheme of Arrangement ('Scheme') u/s 391 to 394 of the Companies Act,1956 between the Company and Eon electronic Limited (Eon) and their respective shareholders and creditors for demerger of the Metering Division and Power Generation Business ("De-merged Undertaking") of Eon and transfer/ vesting of the said undertaking in favour of AMTL with effect from 1st April 2011 (Appointed Date) on going concern basis. The scheme become effective on 8th April 2012 (Effective Date) on filling of the Certified True Copy of the said Order of the Hon'ble High Court with the Registrar of Companies, NCT of Delhi & Haryana.

2. Significant Accounting Policies

2.1. Statement of Compliance

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

2.2. Basis of preparation and presentation

The Financial Statements are prepared on the historical cost basis except for following assets and liabilities that are measured at fair value:

- Defined benefit plan-plan assets measured at fair value,
- Certain financial assets and liabilities (including derivative instruments).

2.3. Revenue recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the company is expected to be entitled to in exchange for those goods or services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price allocated to that performance obligation. Revenue is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Revenue from Sales of Goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

Revenue from Windmills Power generation:

Revenue from Wind Power Generation is recognized on the basis of actual power sold (net of reactive energy consumed) as per the terms of the power purchase agreements entered into with the respective purchasers. Generation Based Incentive Recognised on the basis of actual power sold (net of reactive energy consumed) in terms of scheme notified by IREDA in this behalf.

Revenue from Technical Consultancy – Energy Audits:

Revenue from Technical Consultancy – Energy Audits is recognised on the basis of completion of the audit assignment and submission of audit report to the client.

Interest income

Interest income from a financial asset is recognised using effective interest rate (EIR) method.

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the

Expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss .

Dividends

Dividend income is recognized when the right to receive is established, which is generally when shareholders approve the dividend.

2.4. Inventories

Inventories including goods-in-transit are valued at lower of cost and estimated net realisable value. However, Raw materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Raw materials, embellishment, stores & spares and packing material:

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Finished goods and work in progress:

Cost includes cost of direct materials (net of realizable value of waste / by product) and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs and selling expenses.

2.5. Property, Plant and Equipment (PPE)

Transition to Ind AS

The Company has elected to continue with carrying value of all its property, plant and equipment recognised as of 1 April, 2016 measured as per previous GAAP as its deemed cost on the date of transition to Ind AS.

Recognition and Measurement

Property, plant and equipment (PPE) are carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of Property, plant and equipment (PPE) comprises its purchase price including any import duties and non-refundable taxes and net of any trade discounts and rebates. It also includes any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, present value of decommissioning costs (where there is a legal or constructive obligation to decommission) and interest on borrowings attributable to acquisition of qualifying assets up to the date, the asset is ready for its intended use.

The company identifies and determines the cost of each component/ part of the asset separately, if the component / part has a cost which is significant to the total cost of asset and has useful life, that is materially different from that of remaining assets.

Items of stores and spares that meet the definition of property, plant & equipment are capitalised at cost and depreciated over the useful life of asset. Otherwise such items are classified as inventories.

Capital work-in-progress

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost less any recognised impairment loss. Cost comprises direct cost, related incidental expenses and borrowing cost on qualifying assets. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Impairment

Property, plants and equipment and intangible assets

The Company assess at each reporting date as to whether there is any indication that any Property, Plant and Equipment or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

Derecognition of PPE

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the Property, Plant and Equipment) is included in the statement of Profit & loss when the Property, Plant and Equipment is derecognized.

2.6. Intangible assets

Transition to Ind AS

The Company has elected to continue with the carrying value of all of its intangible assets recognised as of 1 April, 2016 measured as per the previous GAAP as its deemed cost on the date of transition to Ind AS.

Recognition and Measurement

An Intangible Assets is recognized when it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost of the asset can be measured reliably. All other expenditure is expensed as incurred.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses.

The cost of a separately acquired intangible asset comprises of its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and any directly attributable cost of preparing the asset for its intended use.

Impairment

The Company assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Derecognition of Intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised in Statement of profit and loss when the asset is derecognised.

Internally-generated intangible assets- research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

a. the technical feasibility of completing the intangible asset so that it will be available for use or sale;

b. the intention to complete the intangible asset and use or sell it;

c. the ability to use or sell the intangible asset;

d. how the intangible asset will generate probable future economic benefits;

e. the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and

f. the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortization and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Depreciation and amortization

Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The useful life of property, plant & equipment is consistent with the useful life of assets specified in schedule II of the Companies Act, 2013.Property, Plant and Equipment which are added / disposed off during the year, depreciation is provided pro-rata basis with reference to the month of addition / deletion except for assets costing Rs 5,000 or below which are fully depreciated in the year of addition.

The amortisation period and the amortisation method for Intangible Assets with a finite useful life are reviewed at each reporting date. Intangible asset with a finite useful life are amortized over a period over the period of 3 to 5 years on a straight-line basis & technical knowhow are amortised over the period of three years on straight-line basis and are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the assets are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible asset with indefinite useful lives, if they are not amortised, but are tested for impairment either individually or at the cash generating unit level. The assessment of indefinite useful life is reviewed annually to determine whether the indefinite life continues to be supportable. Currently there are no intangible assets with indefinite useful life.

2.7. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Where the Company is the lessee

The Company's lease asset classes primarily consist of leases for land. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment whether it will exercise an extension or a termination option. Lease payments are classified as financing cash flows.

2.8. Foreign currencies

The Company's financial statements are presented in INR.

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognised. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

2.9. Employee benefits

Short-term employee benefits

Short-term employee benefits obligation is measured on undiscounted basis and is expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably

Defined Contribution Plan

The Company makes defined contribution to employee's provident fund organization, pension fund, superannuation fund and Employees state insurance (ESI), which are accounted on accrual basis as expenses in the statement of Profit and Loss in the period during which the related services are rendered by employees. There are no other obligations other than the contribution payable to such funds.

Defined Benefit Plan

The Company provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees of company The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gain and loss arising from experience adjustments and change actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of change in equity and in the balance sheet.

Changes in the present value of defined benefit obligation resulting from plan amendments and curtailments are recognised immediately in profit and loss as service cost.

Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value and fair value of any related assets is deducted. The liability for other long-term employee benefits are provided based on actuarial valuation as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary. Re-measurements are recognised in profit or loss in the period in which they arise.

If the benefits are not expected to be settled wholly within twelve months of the reporting date, then they are discounted to present value.

2.10. Taxation

The tax expenses for the period comprises of current tax and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax relating to items recognized directly in equity is recognised in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current and deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets (including unused tax credits such as MAT credit) are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.11. Provisions, Contingent Liabilities And Contingent Assets

Provisions are recognised for present obligation (legal or constructive) of uncertain timing or amount arising as a result of past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

When it is not probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably the obligation is disclosed as a contingent liability unless the possibility of outflow of resources embodying economic benefit is remote.

Possible obligations, whose existence will only be confirmed by the occurance or nonoccurrence of one or more uncertain future events, not wholly with in the control of entity are also disclosed as contingent liabilities.

Contingent assets are not recognized in financial statement. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

2.12. Segment reporting

The Company's operating segments are established on the basis of those components of the group that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. Segment performance is evaluated based on profit or loss and is measured consistently with the profit or loss in the financial statements.

The Operating Segments have been identified on the basis of the nature of products/services.

a. Segment revenue includes sales and other income directly identifiable with/allocable to the segment including intersegment transfers.

b. Expenses that are directly identifiable with/allocable to segments are considered for determining the segment results. Expenses which relate to the Company as a whole and not allocable to segments are included under unallocable expenditure.

c. Income which relates to the Company as a whole and not allocable to segments is included in unallocable income.

Segment assets & liabilities include those directly identifiable with the respective segments. Assets & liabilities that relate to the Company as a whole and not allocable to any segment on direct and/or are reasonable basis have been disclosed as unallocable.

2.13. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus issue, bonus element in a rights issue and shares split that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating Diluted Earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares

2.14. Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and cash equivalents.

2.15. Borrowing

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

Preference shares, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference shares is recognised in Statement of Profit and Loss as finance costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of the assets, until such time as the assets are substantially ready for their intended use or sale. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

All other borrowing costs are recognised in Statement of profit and loss in the period in which they are incurred.

2.16. Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a. In the principal market for the asset or liability, or

b. In the absence of a principal market, in most advantageous market for the asset or liability, and

The Company has access to the principal or the most advantageous market.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarizes accounting policy for fair value. Other fair value related disclosures are given in note no 35.

In these financial statements is determined on such a basis as explained above, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

2.17. Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.18. Non current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

The Company treats sale/distribution of the asset or disposal group to be highly probable when:

(i) The appropriate level of management is committed to a plan to sell the asset (or disposal group),

(ii) An active programme to locate a buyer and complete the plan has been initiated (if applicable),

(iii) The assets or disposal group is being actively marketed for sale at a price that is reasonable in relation to its current fair value,

(iv) The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and

(v) Action required completing the plan indicated that is unlikely that significant change to plan will be made or that the plan will be withdrawn.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell

2.19. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

Initial recognition and measurement

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Trade receivables that do not contain a significant financing component (determined in accordance with IND AS 115 – Revenue Recognition) are initially measured at their transaction price and not at fair value.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income for these financial assets is included in other income using the effective interest rate method.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories is measured at FVTPL.

B. Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Where the company decided to make an irrevocable election to present the fair value gain and loss (excluding dividend) on non-current equity investments in other comprehensive income, there is no subsequent reclassification of fair value gain and loss to profit and loss even on sale of investments. However, the company may transfer the cumulative gain or loss within equity. The company makes such election on an instrument-by-instrument basis.

The company elected to measure the investment in subsidiary, associate and joint venture at cost.

C. Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses (ECL) associated with the assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. If credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

For trade receivables, the company applies the simplified approach permitted by Ind AS 109 "Financial Instruments" which requires expected life time losses to be recognised from initial recognition of receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

D. Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

E. Derecognition of financial instruments:

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

F. Reclassification of financial assets

The company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when the company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

G. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.20. Use of estimates

The preparation of the financial statement in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialize.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and current and / or future periods are affected.

2.21. Key Source of estimation uncertainty

Key source of estimation uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, provisions and contingent liabilities.

The areas involving critical estimates are:

Defined benefit plans (gratuity benefits) (Refer Note No-31)

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. (Refer note 2.09)

Fair value measurement of financial instruments (Refer note no-35)

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments

Useful lives and residual values of property, plant and equipment

Useful life and residual value of property, plant and equipment are based on management's estimate of the expected life and residual value of those assets. These estimates are reviewed at the end of each reporting period. Any reassessment of these may result in change in depreciation expense for future years (Refer note no 2.5 & 2.6).

Impairment of Property Plant and Equipment

The recoverable amount of the assets has been determined on the basis of their value in use. For estimating the value in use it is necessary to project the future cash flow of assets over its estimated useful life. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in statement of profit or loss. (Refer note no 2.5 & 2.6).

Valuation of Deferred tax assets

Deferred tax assets are recognised only to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those deferred tax assets are likely to reverse and a judgment as to whether or not there will be sufficient taxable profits available to offset the tax assets when they do reverse. The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. Any change in the estimates of future taxable income may impact the recoverability of deferred tax assets (Refer note 2.10).

Provisions and contingencies (Refer Note no 30)

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of resources embodying economic benefits resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstance

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

3. PROPERTY, PLANT AND EQUIPMENT
Balance as at March 31, 2021

(₹ in '000)

Particulars	Gross Carrying Cost				Depreciation and Amortisation				Net Carrying Cost
	As at April 01, 2020	Additions	Deductions/ Adjustments	As at March 31, 2021	As at April 01, 2020	For the period	Deductions/ Adjustments	As at March 31, 2021	As at March 31, 2021
(A) Tangible Assets									
Land:									
Freehold Land	20,891.20	-	-	20,891.20	-	-	-	-	20,891.20
Leasehold Land	202,678.49	-	-	202,678.49	14,510.95	4,339.44	-	18,850.39	183,828.10
Building	-	-	-	-	-			-	-
Freehold	236,897.61	-	-	236,897.61	15,568.37	7,390.67	-	22,959.04	213,938.57
Right of Use-Assets (ROU)									
Building	67,824.00	-	-	67,824.00	8,567.28	8,567.00	-	17,134.28	50,689.72
Road-RCC	1,691.89	-	-	1,691.89	686.86	171.60	-	858.46	833.43
Plant & Equipments:	-	-	-	-	-	-		-	-
Meter and Others	156,727.63	168.83	-	156,896.46	31,917.85	11,122.68	-	43,040.53	113,856.28
Machinery -Leasehold	866.83	-	866.83	-	216.71	-	216.71	-	-
Windmills	580,786.07	-	-	580,786.07	80,754.22	16,994.02	-	97,748.24	483,037.83
Furniture & Fixture	6,204.94	-	-	6,204.94	3,416.55	857.61	-	4,274.16	1,930.78
Vehicle	24,463.69	-	-	24,463.69	12,494.66	3,146.15	-	15,640.81	8,822.88
Office Equipment	3,413.87	-	-	3,413.87	2,764.26	141.97	-	2,906.23	507.64
Fan, Cooler & AC	1,886.25	-	-	1,886.26	866.06	237.23	-	1,103.29	782.97
Computers	1,323.36	-	-	1,323.36	920.39	85.63	-	1,006.02	317.34
Electrical Fitting	3,112.57	-	-	3,112.57	1,336.41	335.40	-	1,671.81	1,440.76
Total Tangible Assets (A)	**1,308,768.40**	**168.83**	**866.83**	**1,308,070.41**	**174,020.57**	**53,389.40**	**216.71**	**227,193.26**	**1,080,877.50**
(B) Intangible Assets									
Computer software	3,413.39	-	-	3,413.39	1,011.45	323.61	-	1,335.06	2,078.33
Models, designs	10,581.77	-	-	10,581.77	4,891.59	2,084.11	-	6,975.70	3,606.07
Total Intangible Assets (B)	**13,995.17**	**-**	**-**	**13,995.16**	**5,903.04**	**2,407.72**	**-**	**8,310.76**	**5,684.40**
(C) Capital Work in Progress									
Lighting	1,042.51	-	-	1,042.51	-	-	-	-	1,042.51
Plant & Machinery	1,328.71	-	-	1,328.71	-	-	-	-	1,328.71
Building at Noida	-	-	-	-	-	-	-	-	-
Solar Project	-	-	-	-	-	-	-	-	-
Total Capital Work in Progress (C)	**2,371.22**	**-**	**-**	**2,371.22**	**-**	**-**	**-**	**-**	**2,371.22**
(D) Intangible Assets under Development	-	-	-	-	-	-	-	-	-
Total Assets (A+B+C+D)	**1,300,266.66**	**75,331.49**	**50,463.36**	**1,325,134.79**	**124,224.76**	**56,271.61**	**572.76**	**179,923.61**	**1,145,211.48**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

Balance as at March 31, 2020

(₹ in '000)

Particulars	Gross Carrying Cost				Depreciation and Amortisation				Net Carrying Cost
	As at April 01, 2019	Additions	Deductions/ Adjustments	As at March 31, 2020	As at April 01, 2019	For the period	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020
(A) Tangible Assets									
Land:									
Freehold Land	20,891.20	-	-	20,891.20	-	-	-	-	20,891.20
Leasehold Land	202,678.49	-	-	202,678.49	11,050.26	3,460.69	-	14,510.95	188,167.54
Building	-	-	-	-	-	-	-	-	-
Freehold	236,897.61	-	-	236,897.61	7,823.01	7,745.36	-	15,568.37	221,329.24
Leasehold	-	67,824.00	-	67,824.00	-	8,567.28	-	8,567.28	59,256.72
Road-RCC	1,691.89	-	-	1,691.89	514.79	172.07	-	686.86	1,005.03
Plant & Equipments:	-	-	-	-	-	-	-	-	-
Meter and Others	153,502.98	5,088.85	1,864.20	156,727.63	21,190.03	11,228.30	500.48	31,917.85	124,810.09
Machinery -Leasehold	-	866.83	-	866.83	-	216.71	-	216.71	650.12
Windmills	580,786.07	-	-	580,786.07	63,713.64	17,040.58	-	80,754.22	500,031.85
Furniture & Fixture	6,204.94	-	-	6,204.94	2,556.41	860.14	-	3,416.55	2,788.39
Vehicle	24,463.69	-	-	24,463.69	9,002.20	3,492.46	-	12,494.66	11,969.03
Office Equipment	3,499.51	58.89	144.53	3,413.87	2,553.71	282.83	72.28	2,764.26	649.61
Fan, Cooler & AC	1,722.04	164.21	-	1,886.25	631.16	234.90	-	866.06	1,020.19
Computers	1,323.36	-	-	1,323.36	819.88	100.51	-	920.39	402.97
Electrical Fitting	3,112.57	-	-	3,112.57	1,000.08	336.33	-	1,336.41	1,776.16
Total Tangible Assets (A)	**1,236,774.35**	**74,002.78**	**2,008.73**	**1,308,768.40**	**120,855.17**	**53,738.16**	**572.76**	**174,020.57**	**1,134,748.14**
(B) Intangible Assets									
Computer software	3,413.39	-	-	3,413.39	686.95	324.50	-	1,011.45	2,401.94
Models, designs	10,581.77	-	-	10,581.77	2,682.64	2,208.95	-	4,891.59	5,690.18
Total Intangible Assets (B)	**13,995.17**	**-**	**-**	**13,995.17**	**3,369.59**	**2,533.45**	**-**	**5,903.04**	**8,092.12**
(C) Capital Work in Progress									
Lighting	8,000.97	-	8,000.97	-	-	-	-	-	-
Plant & Machinery	38,898.93	-	37,856.42	1,042.51	-	-	-	-	1,042.51
Building at Noida	-	1,328.71	-	1,328.71	-	-	-	-	1,328.71
Solar Project	1,607.81	-	1,607.81	-	-	-	-	-	-
FA Clearing	-	-	-	-					-
Total Capital Work in Progress (C)	**48,507.71**	**1,328.71**	**47,465.20**	**2,371.22**	**-**	**-**	**-**	**-**	**2,371.22**
(D) Intangible Assets under Development	989.43	-	989.43	-	-	-	-	-	-
Total Assets (A+B+C+D)	**1,300,266.66**	**75,331.49**	**50,463.36**	**1,325,134.79**	**124,224.76**	**56,271.61**	**572.76**	**179,923.61**	**1,145,211.48**

Note 3.1:

(i) Property, plant and equipment are pledged as security against the borrowings as at March 31, 2021, Refer Note-14.1.

(ii) Borrowing cost incurred during the year of Rs. Nil (Previous year Rs. Nil) on qualifying assets has been capitalised to the property, plant and equipment.

(iii) Company has written off plant and machinery amounting to Rs 354.33 Lacs and Lighting amounting to Rs 80.01 Lacs during the Previous year (Current Year-Nil).

(iv) Note on Right of Use Assets and Lease liabilities

Right-of-use assets **(₹ in '000)**

Particulars	Category of ROU	
	Lease hold Building	Plant & Equipment
Balance as at 1st April, 2019		
Reclassified on Adoption of IndAS 116	67,824.26	-
Addition	-	866.83
Disposal	-	-
Balance as at 1st April, 2020	**67,824.26**	**866.83**
Reclassified on Adoption of IndAS 116	-	-
Addition	-	-
Disposal	-	866.83
Balance as at 31st March 2021	**67,824.26**	**-**

Provision for depreciation **(₹ in '000)**

Particulars	Category of ROU	
	Lease hold Building	Plant & Equipment
Balance as at 1st April, 2019	-	-
Reclassified on Adoption of IndAS 116		
Charge for the year	8,567.27	216.71
Disposal	-	-
Balance as at 1st April, 2020	8,567.27	216.71
Net Carrying Value as at 31st March 2020	**59,256.98**	**650.13**
Reclassified on Adoption of IndAS 116		
Charge for the year	8,567.27	-
Disposal	-	216.71
Balance as at 31st March 2021	17,134.54	-
Net Carrying Value as at 31st March 2021	**50,689.72**	**-**

Company has taken Corporate Office and certain Plant & Equipment on lease. These are accounted as per IND AS 116 .

(₹ in '000)

Particulars	Amount
Interest charge for the year on lease liabilities	6,106.27
Total cash outflow (payment) for leases	11,206.15
Leases for which Right to use assets is recognised	(5,099.88)

Movement in Lease liabilites for the year ended 31st March 2021:- **(₹ in '000)**

Particulars	Amount
Balance as at 1st april, 2019	-
Addition	68,691.09
Finance cost accrued during the period	6,618.36
Deletion	-
Payment of lease liability	11,335.20
Balance as at 1st april, 2020	**63,974.25**
Addition	-
Finance cost accrued during the period	6,106.27
Deletion	666.04
Payment of lease liability	11,206.15
Balance as at 31st March 2021	**58,208.33**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

(₹ in '000)

Classification of Lease Liabilities	Amount
Non Current Lease Liabilities	51,291.21
Current Lease Liabilities	6,917.13

The Company has adopted Ind AS 116 "Leases" effective from April 1, 2019 and applied the same to lease contracts existing on April 1, 2019 with right of use asset recognised to an amount equal to adjusted lease liability.

4. INVESTMENTS

A. NON - CURRENT (₹ in '000)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Units	Amount (₹)	Units	Amount (`)
Investment carried at cost:				
Equity Investment in Subsidiary Companies (Note No-37)				
Unquoted				
PKR Energy Ltd	8,860,000	88,600.00	8,860,000	88,600.00
(Face value of ₹ 10 each fully paid)				
Global Power Trading (GPAT) PTE Ltd.	11,500	518.07	11,500	518.07
(Face value of SGD 1 each fully paid)				
Advance Power and Trading GMBH	250	1,885.72	250	1,885.72
(Face value of Euro 100 each fully paid)				
PKR Technologies Canada Ltd.	78,600	4,082.07	78,600	4,082.07
(Face value of CAD 1 each fully paid)		**95,085.86**		**95,085.86**
Less: Provision for Impairment in value of Investments				
-Advance Power and Trading GMBH		(1,885.72)		(1,885.72)
-Global Power Trading (GPAT) PTE Ltd.		(518.07)		(518.07)
		92,682.07		**92,682.07**
Investment in Joint Venture				
Unquoted				
Saudi National Lamps and Electricals Company Ltd.	40,000	25,732.35	40,000	25,732.35
(Face value of Saudi Riyals 50 each fully paid)				
Less: Provision for Impairment in value of Investment		(25,732.35)		(25,732.35)
		-		-
Investment in Government or trust securities				
National Saving Certificate		21.29		21.29
		92,703.36		**92,703.36**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

B. CURRENT **(₹ in '000)**

Particulars	As at March 31, 2021		As at March 31, 2020	
	Units	Amount (₹)	Units	Amount (₹)
Investments measured at Fair value through Profit and Loss				
Investment in Mutual Fund-Quoted				
BSL Medium Term Plan Growth Regular	875,913.13	22,305.83	875,913.13	19,239.61
Reliance Corporate Bond Fund-Growth	1,599,531.54	17,197.14	1,599,531.54	16,847.87
SBI Dual Advantage Fund-Growth	100,000.00	1,163.33	100,000.00	1,062.33
Investment in Alternative Investment Fund				
Quoted				
IIFL Special Opportunities Fund Series 4	978,717.80	10,750.24	978,717.80	8,079.70
		51,416.54		**45,229.51**

The carrying value and market value of quoted and unquoted investments are as below: **(₹ in '000)**

Particulars	As at March 31, 2021		As at March 31, 2020	
	Current	Non Current	Current	Non Current
Aggregate amount of quoted investments	51,416.54	-	45,229.51	-
Market value of quoted investments	51,416.54	-	45,229.51	-
Aggregate amount of unquoted investments	-	120,818.21	-	120,818.21
Aggregate amount of impairment in value of investments	-	28,136.14	-	28,136.14

5. LOANS

A. NON - CURRENT **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Security Deposit		
Due by related party	2,388.59	2,162.18
Given to Others	604.18	604.18
Loan to related party	12,082.92	12,435.64
Less: Impairment loss on ECL on Loan	(2,082.92)	-
	10,000.00	**-**
	12,992.77	**15,202.00**

B. CURRENT **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Loan to related party	1,658.39	1,410.00
Other Loan		
Earnest money deposits	100.00	133.00
Loan to Employees	76.46	94.26
	1,834.85	**1,637.26**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

6. OTHER FINANCIAL ASSETS

A. NON - CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance with bank		
a Margin Money Deposits with maturity more than 12 months	11,166.11	15,149.50
b Interest Accrued on fixed deposits	1,694.19	1,657.49
Interest Accrued on loans to related party-unsecured (Refer note 5A & 33.1)	3,279.01	2,068.99
	4,973.20	3,726.48
Less: Impairment loss on financial assets-Interest on Loan	(3,279.01)	-
Sub total(b)	1,694.19	3,726.48
	12,860.30	**18,875.98**

B. CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Interest Accrued on Fixed deposits	4,127.76	41,886.59
Interest Accrued on loans to related party-unsecured (Refer note 5A & 33.1)	453.18	268.74
	4,580.94	**42,155.33**

7. OTHER ASSETS

A. NON - CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Capital Advances	52.92	52.92
Advance Rent	2,247.34	2,208.72
Prepaid Expenses - Lease Rent	1,886.31	2,275.33
Security Deposits	400.25	400.25
Balances with Government Authorities	5,528.98	6,314.16
	10,115.80	**11,251.38**

B. CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Advances for Supply of Goods & Services	2,803.99	2,774.08
Advances to Employees	410.07	125.13
Prepaid Expenses	1,616.34	2,734.89
Balances with Government Authorities	1,439.76	1,419.33
	6,270.16	**7,053.43**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

8. INVENTORIES **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Inventories valued at cost or NRV whichever is lower		
Raw Material	48,314.17	51,209.76
Work in Progress	27,772.60	30,261.48
Finished Goods	13,549.57	21,154.60
	89,636.34	**102,625.84**

9. TRADE RECEIVABLES **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Secured-considered good	10,776.47	12,960.43
Unsecured-considered good	106,223.42	93,490.21
Unsecured-considered doubtful	5,091.74	504.68
credit impaired	53,116.25	48,116.25
	175,207.88	155,071.57
Less : Allowances for credit impaired	(53,116.25)	(48,116.25)
Less : Allowances for unsecured doubtful	(5,091.74)	(504.68)
	116,999.89	**106,450.64**

10. CASH AND CASH EQUIVALENTS **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with bank		
In Current Account	1,181.32	2,254.95
Cash on hand	397.47	430.57
	1,578.79	**2,685.52**

11. OTHER BALANCES WITH BANK **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Other bank balance		
Fixed deposits under lien	550,000.00	590,932.13
Margin Money Deposits with maturity of up to 12 months	10,160.66	16,214.08
	560,160.66	**607,146.21**

11.1 FDR Summary as at March 31, 2021 **(₹ in '000)**

FDR's with (Bank)	Current Assets (Maturity Month<=12M)	Non-Current Assets (Maturity Month>12M)	Total FDR
FDR's with SBI Bank-(NEPZ)	-	8,079.94	8,079.94
FDR's with RBL Bank-(Delhi)	550,055.30	-	550,055.30
FDR's with SBI-Group Banks-(Delhi)	3,405.83	2,792.58	6,198.41
FDR's with Kotak Bank-(Noida)	6,699.53	293.59	6,993.12
	560,160.66	**11,166.11**	**571,326.77**

Notes Forming part of the Financial Statements for the year ended 31st March, 2020

11.1 FDR Summary as at March 31, 2020

(₹ in '000)

FDR's with (Bank)	Current Assets (Maturity Month<=12M)	Non-Current Assets (Maturity Month>12M)	Total FDR
FDR's with SBI Bank-(NEPZ)	74,932.13	12,079.94	87,012.07
FDR's with RBL Bank-(Delhi)	516,000.00	55.30	516,055.30
FDR's with SBI-Group Banks-(Delhi)	6,272.77	3,014.26	9,287.03
FDR's with Kotak Bank-(Noida)	9,941.30	-	9,941.30
	607,146.20	**15,149.50**	**622,295.70**

12. EQUITY SHARE CAPITAL

(₹ in '000)

Particulars	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Authorised Share Capital				
Equity Shares of ₹ 5 each	19,200,000	96,000.00	19,200,000	96,000.00
Preference Shares of ₹ 5 each	6,000,000	30,000.00	6,000,000	30,000.00
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 5 each fully paid up	16,057,466	80,287.33	16,057,466	80,287.33
	16,057,466	**80,287.33**	**16,057,466**	**80,287.33**

(a) Reconciliation of the Shares Outstanding at the beginning and at the end of the year

(₹ in '000)

Particulars	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Equity Shares of ₹ 5 each				
Outstanding at the beginning of the year	16,057,466	80,287.33	16,057,466	80,287.33
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	**16,057,466**	**80,287.33**	**16,057,466**	**80,287.33**

(b) Details of shareholders holding more than 5% shares

Particulars	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares of ₹ 5 each				
PKR Hitech Industrial Corporation LLP	6,941,846	43.23%	6,941,846	43.23%
Smt. Ameeta Ranade	1,091,757	6.80%	1,091,757	6.80%
Shri Pranav Kumar Ranade	854,635	5.32%	854,635	5.32%
Shri Prashant Ranade	1,312,158	8.17%	656,079	4.09%

(c) The rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under:

The Company has only one class of equity shares having a par value of Rs.5 per share. Each share holder is entitled to one vote per share. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity shares held by each of the equity share holders.

(d) No shares have been allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of five years immediately preceeding the reporting date.

13. OTHER EQUITY

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Capital Reserve	22,088.58	22,088.58
General Reserve	1,545,955.78	1,545,955.78
Retained Earning	(611,241.03)	(529,328.18)
	956,803.33	**1,038,716.18**

13.1 CAPITAL RESERVE

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning	22,088.58	22,088.58
Transfer during the year	-	-
Balance at the end of the year	**22,088.58**	**22,088.58**

13.2 GENERAL RESERVE

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning	1,545,955.78	1,545,955.78
Transfer during the year	-	-
Balance at the end of the year	**1,545,955.78**	**1,545,955.78**

13.3 RETAINED EARNING

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning	(529,328.18)	(343,551.47)
Transfer during the year	(82,867.53)	(185,580.83)
Remeasurement of post employment benefit obligation	954.68	(195.88)
(This is an item of Other Comprehensive Income, recognised directly in retained earnings)		
Balance at the end of the year	**(611,241.03)**	**(529,328.18)**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

14. BORROWINGS

A. NON - CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Secured		
Term Loan		
From Bank	63,361.38	72,589.96
Less: Current Maturities of Long Term Borrowings	16,353.57	14,135.93
	47,007.81	**58,454.03**
Other Loan from bank		
Vehicle Loan	4,312.56	5,548.51
Less: Current Maturities of Long Term Borrowings	1,809.35	2,154.44
	2,503.21	**3,394.07**
	49,511.02	**61,848.10**

B. CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Secured		
Repayable on demand		
From Bank	652,581.54	742,034.54
Unsecured		
From related party	61,780.00	49,430.00
	714,361.54	**791,464.54**

14. CURRENT MATURITIES OF BORROWINGS (Refer note 15B)

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Secured		
- Term loans		
From banks	16,353.57	14,135.93
- Vehicle Loans		
From banks	1,809.35	2,154.44
	18,162.92	**16,290.37**

14.1 Summarised details of current maturities of borrowings

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Current maturities of other long term borrowings	18,162.92	16,290.37
	18,162.92	**16,290.37**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

14.1 Summary of borrowing arrangements

(i) Term Loan of Rs 221.12 lacs (31st March,2020: Rs. 229.62 lacs) from kotak bank are secured by land and repayable in 65 monthly instalments of Rs 4.17 lacs each upto August 2026. The interest rate of this loan is 8.85% p.a Rs. 33.70 lacs of term loan payable in FY 2021-22, hence shown under current maturities of long term borrowings.

(ii) Term Loan of Rs 252.62 lacs (31st March,2020: Rs. 261.93 lacs) from kotak bank are secured by land and repayable in 84 monthly instalments of Rs 3.84 lacs each upto March 2028. The interest rate of this loan is 7.90% p.a. Rs. 28.27 lacs of term loan payable in FY 2021-22, hence shown under current maturities of long term borrowings.

(iii) Vehicle loan of Rs Nil (31st March,2020:Rs 4.11 lacs) from ICICI bank and Rs 43.12 lacs (31st March,2020: 51.37 Lacs) from HDFC Bank are secured against vehicles respectively under vehicle hire purchase agreement. These obligations are repayable in monthly instalments up to July'22. The interest rate for these obligations is 7.75% p.a. Rs. 18.09 lacs of vehicle loan payable in FY 2021-22, hence shown under current maturities of long term borrowings.

(iv) Capex Term loan of Rs 159.87 Lacs (31st March,2020 : Rs 234.33 lacs) from Kotak Bank against working capital facility. These obligations are repayable in monthly instalments up to Oct 2022. Rs. 101.56 lacs of term loan payable in FY 2021-22, hence shown under current maturities of long term borrowings.The interest rate for these obligations is 7.90% p.a.

(v) The rate of interest on the working capital loans (Including OD Facility) from banks ranges between 7% p.a. to 10% p.a. depending upon the prime lending rate of the banks wherever applicable and the interest rate spread agreed with the banks. Details of security given for short-term borrowings are as under:

- Overdraft facility from ICICI bank of Rs. 341.75 lacs (31st March,2020 : Rs 394.65 lacs)and RBL bank of Rs 5526.77 (31st March,2020 : Rs 5526.81 lacs) lacs are secured against mutual funds.

-Working capital facility of Rs.657.30 lacs (31st March,2020 : Rs 793.50 lacs) from Kotak bank are secured against Immovable property (B-189) at Noida and secured against current assets of the company.

- Overdraft facility of Rs.Nil (31st March,2020 : Rs 705.37 lacs) from SBI bank are secured against fixed deposits.

(vi) Unsecured loan of Rs Nil (31st March,2020 : Rs 494 Lacs) recevied from R. S. Infosytems Private Limited during the year . The interest rate for these obligations is 10.50% p.a. Unsecured loan of Rs 108.50 Lacs (31st March,2020 : Rs Nil) received from Mr. Prashant ranade and Rs 15 Lacs (31st March,2020 : Rs Nil) recevied from Mr. Pranav Kumar Ranade . The interest rate for these obligations is 10.75% p.a.

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

15. OTHER FINANCIAL LIABILITIES

A. NON - CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Security Deposit	4,967.61	3,813.09
	4,967.61	**3,813.09**

B. CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Current maturities of Long Term Borrowings(Refer note-14.1)	18,162.92	16,290.37
Interest Accrued but not due on borrowings from banks	2,451.27	491.21
Interest Accrued but not due on borrowings from related party	10,566.43	5,605.05
Creditors for Capital Expenditure	2,858.92	3,130.51
Book overdraft	1,576.21	1,685.39
Other Payables		
Payable to employees	21,580.15	11,215.82
Expenses payable	4,293.46	3,280.60
	61,489.36	**41,698.95**

16. PROVISIONS

A. NON - CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefits		
Gratuity (Refer note-31)	3,245.43	3,486.04
Compensated Absences (Refer note-31)	1,214.15	1,248.99
	4,459.58	**4,735.03**

B. CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefits		
Gratuity (Refer note-31)	1,239.87	968.81
Compensated Absences (Refer note-31)	335.54	350.78
	1,575.41	**1,319.59**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

17. DEFERRED TAX LIABILITY (NET)

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred Tax Asset:		
Provision allowed under tax on payment basis	1,569.10	1,574.20
Provision for Doubtful Debts	15,134.08	12,641.44
Others	23,337.45	5,275.55
Unabsorbed depreciation / losses	50,095.26	65,688.54
	90,135.89	**85,179.73**
Deferred Tax Liabilities:		
Tangible and Intangible Assets	92,097.75	82,681.23
Fair valuation of Investments	(1,974.71)	2,316.85
Others	12.85	181.65
	90,135.89	**85,179.73**
Net Deferred Tax Liability	**-**	**-**

17.1 Movement in Deferred tax (Liabilities)/Assets

(₹ in '000)

Particulars	Provision allowed under tax on payment basis	Unabsorbed depreciation/losses	Tangible and Intangible Assets	Fair valuation of Investments	Provision for Doubtful Debts	Others	Total
At March 31, 2019	**1,861.19**	**59,871.66**	**(66,117.61)**	**(18,774.58)**	**15,253.03**	**7,906.33**	**-**
(Charged)/credited:-							-
-to profit & loss	(286.99)	5,816.89	(16,563.63)	16,457.73	(2,611.59)	(2,812.43)	-
-to other Comprehensive Income	-	-	-	-	-	-	-
At March 31, 2020	**1,574.20**	**65,688.54**	**(82,681.23)**	**(2,316.85)**	**12,641.44**	**5,093.90**	**-**
(Charged)/credited:-							
-to profit & loss	(5.10)	(15,593.28)	(9,416.52)	4,291.56	2,492.63	18,230.71	-
-to other Comprehensive Income	-	-	-	-	-	-	-
At March 31, 2021	**1,569.10**	**50,095.26**	**(92,097.75)**	**1,974.71**	**15,134.08**	**23,324.61**	**-**

18. OTHER LIABILITIES

A. NON - CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Advances Rent Received (Refer note 3.1 (iv))	379.42	393.95
Lease Liability (Refer note 3.1 (iv))	51,291.21	58,441.49
	51,670.63	**58,835.44**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

B. CURRENT

(₹ in '000)

Particulars	**As at March 31, 2021**	**As at March 31, 2020**
Advances Received from Customers	94.22	24,228.93
Statutory Dues payable to Government Authorities	13,298.04	3,017.37
Lease Liability (Refer note 3.1 (iv))	6,917.13	5,532.76
	20,309.39	**32,779.06**

19. TRADE PAYABLES

(₹ in '000)

Particulars	**As at March 31, 2021**	**As at March 31, 2020**
Total outstanding dues of micro enterprises and small enterprises (Refer note 19.1)	2,748.66	2,854.22
Total outstanding dues of creditors other than micro enterprises and small enterprises**	101,899.66	79,876.41
	104,648.32	**82,730.63**

**There are 4 matters currently open under section 138 of Negotiable instrument which are under resolution and will be settled on or before the appointed dates as clarified by the appointed authority.

19.1 Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(₹ in '000)

Particulars		**As at March 31, 2021**	**As at March 31, 2020**
(i)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)	7,524.90	7,189.62
	Principal amount due to micro and small enterprise	2,748.66	2,854.22
	Interest due on above	4,776.25	4,335.40
(ii)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

20. REVENUE FROM OPERATIONS

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sale of Product (Net of returns)		
Energy Meter & others	43,684.65	149,691.91
Sale of Power (Windmill)	57,618.57	71,905.51
Generation based Incentive (Windmill)	5,788.98	7,322.71
Rendering of Services		
Instrallation Charges	-	-
EPC Work	18,500.00	31,500.00
Estate Management Services	2,929.36	5,643.10
Others	2,748.56	338.04
Other operating Revenue		
Rental Income	15,180.79	14,384.75
	146,450.91	**280,786.02**

21. OTHER INCOME

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest income	48,377.84	46,703.58
Net gain on investments carried at fair value through statement of profit and loss	7,595.03	-
Net gain/ (loss) on foreign currency transactions	5.17	221.68
Net gain on sale of Property, Plant and Equipment	-	139.31
Other miscellaneous income	1,006.29	-
Impairment gain on Expected Credit loss	323.54	5,491.63
	57,307.87	**52,556.20**

22. COST OF MATERIAL CONSUMED

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Opening Stock	59,409.76	66,858.09
Add: Purchases	23,266.92	116,125.62
	82,676.68	**182,983.71**
Less: Closing Stock	60,514.17	59,409.76
	22,162.51	**123,573.95**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

23. CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Closing Inventories		
Finished Goods	13,549.57	21,154.60
Work in Process	27,772.60	30,261.48
	41,322.17	**51,416.08**
Opening Inventories		
Finished Goods	21,154.60	27,045.24
Work in Process	30,261.48	36,040.14
	51,416.08	**63,085.38**
	10,093.91	**11,669.30**

24. EMPLOYEE BENEFIT EXPENSE

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Salaries and wages	48,939.83	69,191.80
Contribution to Provident and others Funds(Refer note-31)	2,882.95	3,804.54
Staff Welfare expenses	484.23	1,652.88
	52,307.01	**74,649.22**

25. FINANCE COSTS

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest Expenses	77,072.89	83,746.39
Bank Charges	520.82	2,473.13
Unwinding of Discount	225.31	156.49
	77,819.02	**86,376.01**

26. DEPRECIATION AND AMORTIZATION EXPENSE

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Depreciation on tangible assets	53,389.38	53,738.11
Amortisation of intangible assets	2,407.71	2,533.45
	55,797.09	**56,271.56**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

27. OTHER EXPENSES (₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Stores & Spares Consumed	410.14	393.28
Power and Fuel	6,102.09	7,978.29
Labour & Job Work Charges	1,375.89	16,872.84
Testing Expenses	219.00	1,571.50
Research & Development Expenses	-	999.46
Repair and Maintenance		
Plant and Machinery	17,478.13	21,526.79
Others	676.20	4,509.27
Rent	549.02	665.32
Rates & Taxes	6,443.23	3,069.27
Listing Fees	300.00	300.00
Travelling and Conveyance	2,543.88	7,051.61
Security Expenses	1,802.32	2,069.62
Printing & Stationery	144.09	517.31
Postage, Telegram & Telephone	1,807.02	2,474.62
Insurance Expenses	2,147.34	1,814.13
Vehicle Expenses	1,026.02	2,357.17
Legal & Professional Expenses	2,401.34	9,148.15
Payment to Auditors (Refer note-27.1)	1,267.21	1,237.69
Directors' sitting Fees	250.00	260.00
Freight and Forwarding (net)	211.31	980.92
Advertisement	131.41	159.47
Sales Promotion and Other Selling Expenses	405.07	895.87
Impairment in investment of subsidiaries	-	2,403.80
Allowance for Expected Credit loss	9,910.60	10,632.90
Net loss on sale of current investments	-	514.16
Net loss on investments carried at fair value through statement of profit and loss	-	8,910.96
Impairment loss on CWIP	-	43,434.34
Miscellaneous Expenses	1,015.15	5,434.27
Inventories are Written down to NRV	4,000.00	8,200.00
(Net gain) /loss on foreign currency transactions	468.38	-
Impairment loss on financial assets-Loan	2,082.92	-
Impairment loss on financial assets-Interest on Loan	3,279.01	-
	68,446.77	**166,383.01**

27.1 PAYMENT TO AUDITORS (₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Audit Fees (Including Quarterly Limited Review)	1,025.00	1,025.00
Tax Audit Fees	75.00	75.00
Fee for other services	125.00	122.50
Expenses Reimbursed	42.21	15.19
	1,267.21	**1,237.69**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

28. Income Taxes

The income tax expense for the year can be reconciled to the accounting profit as follows:

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Profit/ (Loss) before tax	(82,867.53)	(185,580.83)
Tax at normal rates of 26%	(21,545.56)	(48,251.01)
Expenses disallowed as per income tax act	137.01	138.11
Tax losses at which deffered tax assets recognised during the year	(21,408.55)	(48,112.90)
Tax losses at which no deferred tax assets is recognised	21,408.55	48,112.90
'Income Tax expenses Charged to statement of profit and loss	-	-

29. Earnings per share

Basic earnings per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Profit/ (Loss) after tax (₹ in thousands)	(82,867.53)	(185,580.83)
Number of equity shares (No's in thousands)	16,057	16,057
Weighted average number of equity shares used in computing the basic earnings per share	16,057	16,057
Basic earnings per share of ₹ 5 each	(5.16)	(11.56)
Diluted earnings per share	(5.16)	(11.56)
Face value per share (in ₹)	5	5

30. Contingent Liabilties (refer note-2.21)

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Outstanding Performance Bank Guarantees	39,571.22	42,378.34

31. Employee Benefits (Refer Note no-2.21)

A Defined Contribution plans

The Company has recognised Rs. 12.48 lacs in statement of profit and loss as Company's contribution to provident fund, Rs. 10.76 lakhs as Company's contribution to Pension Fund and Rs. 5.58 lacs as Company's contribution to Employees State Insurance scheme.

B.1. Defined Benefit plans- Gratuity

i. The principal assumptions used for the purpose of the actuarial valuation were as follows:

Assumptions	As at March 31, 2021	As at March 31, 2020
Economic Assumptions		
Discount rate	6.80%	7.65%
Salary escalation	6.00%	6.00%
Demographic Assumptions		
Retirement Age	58	58
Attrition rate		
Mortality table used	100% of IALM (2012-14)	100% of IALM (2006-08)

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

ii. **(₹ in '000)**

Movements in present value of the defined benefit obligation	**As at March 31, 2021**	**As at March 31, 2020**
Present value of obligation as at the beginning of the period	4,454.84	4,262.37
Acquisition adjustment Out		
Interest cost	302.48	326.07
Current service cost	682.65	817.28
Benefit paid	-	(1,146.76)
Actuarial (gain)/loss on obligations	(954.68)	195.88
Liability at the end of the year	**4,485.29**	**4,454.84**

iii. **(₹ in '000)**

Movements in the fair value of plan assets	**As at March 31, 2021**	**As at March 31, 2020**
Fair Value of plan assets at the beginning of the period / year	-	-
Contribution from the employer	-	-
Expected Interest Income	-	-
Benefits paid	-	-
Actuarial gain/loss for the year on asset	-	-
Fair value of the plan assets at the end of the period / year	**-**	**-**

iv. **(₹ in '000)**

Amount recognized in the Balance Sheet	**As at March 31, 2021**	**As at March 31, 2020**
Liability at the end of the period / year	4,485.29	4,454.84
Fair value of plan assets at the end of the period /year	-	-
Unfunded Liabilities recognised in the Balance Sheet	**(4,485.29)**	**(4,454.84)**

v. **(₹ in '000)**

Expenses recognized in the Statement of Profit and Loss	**As at March 31, 2021**	**As at March 31, 2020**
Current service cost	682.65	817.28
Net Interest cost	302.48	326.07
Expense recognised in the Statement of Profit and Loss	**985.13**	**1,143.35**

vi. **(₹ in '000)**

Other Comprehensive Income	**As at March 31, 2021**	**As at March 31, 2020**
Net cumulative unrecognized actuarial gain/(loss) opening	-	-
Actuarial gain / (loss) for the year on PBO	954.68	(195.88)
Actuarial gain /(loss) for the year on Asset	-	-
Unrecognized actuarial gain/(loss) at the end of the year	**954.68**	**(195.88)**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

vii. **(₹ in '000)**

Change in Net Benefit Obligations	**As at March 31, 2021**	**As at March 31, 2020**
Net defined benefit liability at the start of the period	4,454.84	4,262.37
Acquisition adjustment	-	-
Total Service Cost	682.65	817.28
Net Interest cost (Income)	302.48	326.07
Re-measurements	(954.68)	195.88
Contribution paid to the Fund	-	-
Benefit paid directly by the enterprise	-	(1,146.76)
Net defined benefit liability at the end of the period	**4,485.29**	**4,454.84**

viii. **(₹ in '000)**

Bifurcation of PBO at the end of year in current and non current.	**As at March 31, 2021**	**As at March 31, 2020**
Current liability (Amount due within one year)	1,239.87	968.81
Non-Current liability (Amount due over one year)	3,245.43	3,486.04
Total PBO at the end of year	**4,485.30**	**4,454.85**

ix. **(₹ in '000)**

Sensitivity Analysis of the defined benefit obligation	**As at March 31, 2021**
a)Impact of the change in discount rate	
-Impact due to increase of 0.50 %	
-Impact due to decrease of 0.50 %	233.34
b) Impact of the change in salary increase	
-Impact due to increase of 0.50 %	234.03
-Impact due to decrease of 0.50 %	(214.56)

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

x. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.

xi. **Maturity profile of Defined Benefit obligation** **(₹ in '000)**

Year	**As at March 31, 2021**	**As at March 31, 2020**
0 to 1 Year	1,239.87	968.81
1 to 2 Year	59.90	198.79
2 to 3 Year	211.61	61.79
3 to 4 Year	57.09	191.86
4 to 5 Year	107.28	59.97
5 to 6 Year	197.34	104.41
6 Year onwards	2,612.21	2,869.22

B.2. Defined Benefit plans- Leave Encashment

i. The principal assumptions used for the purpose of the actuarial valuation were as follows:

Assumptions	As at March 31, 2021	As at March 31, 2020
Economic Assumptions		
Discount rate	6.80%	7.65%
Salary escalation	6.00%	6.00%
Demographic Assumptions		
Retirement Age	58	58
Attrition rate		
Mortality table used	100% of IALM (2012-14)	100% of IALM (2006-08)

ii. **(₹ in '000)**

Movements in present value of the defined benefit obligation	As at March 31, 2021	As at March 31, 2020
Present value of obligation as at the beginning of the period	1,599.77	1,760.86
Acquisition adjustment Out	-	-
Interest cost	108.62	134.71
Current service cost	354.67	405.44
Benefit paid	(268.06)	(771.93)
Actuarial (gain)/loss on obligations	(245.30)	70.69
Liability at the end of the year	**1,549.70**	**1,599.77**

iii. **(₹ in '000)**

Amount recognized in the Balance Sheet	As at March 31, 2021	As at March 31, 2020
Liability at the end of the period/year	(1,549.70)	(1,599.77)
Unfunded Liabilities recognised in the Balance Sheet	**(1,549.70)**	**(1,599.77)**

iv. **(₹ in '000)**

Expenses recognized in the Statement of Profit and Loss	As at March 31, 2021	As at March 31, 2020
Current service cost	354.67	405.44
Net Interest cost	108.62	134.71
Actuarial (gain)/loss on obligations	(245.30)	70.69
Expense recognised in the Statement of Profit and Loss	**217.99**	**610.84**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

v. **(₹ in '000)**

Change in Net benefit Obligations	**As at March 31, 2021**	**As at March 31, 2020**
Net defined benefit liability at the start of the period	1,599.77	1,760.86
Acquisition adjustment		
Total Service Cost	354.67	405.44
Net Interest cost (Income)	108.62	134.71
Re-measurements	(245.30)	70.69
Contribution paid to the Fund	(268.06)	(771.93)
Benefit paid directly by the enterprise		
Net defined benefit liability at the end of the period	**1,549.70**	**1,599.77**

vi. **(₹ in '000)**

Bifurcation of PBO at the end of year in current and non current.	**As at March 31, 2021**	**As at March 31, 2020**
Current liability (Amount due within one year)	335.54	350.78
Non-Current liability (Amount due over one year)	1,214.15	1,248.99
Total PBO at the end of year	**1,549.69**	**1,599.77**

vii. **(₹ in '000)**

Sensitivity Analysis of the defined benefit obligation	**As at March 31, 2021**
a)Impact of the change in discount rate	
-Impact due to increase of 0.50 %	(87.69)
-Impact due to decrease of 0.50 %	96.23
b) Impact of the change in salary increase	
-Impact due to increase of 0.50 %	96.64
-Impact due to decrease of 0.50 %	(88.25)

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

viii. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.

ix. Maturity profile of Defined Benefit obligation **(₹ in '000)**

Year	**As at March 31, 2021**	**As at March 31, 2020**
0 to 1 Year	335.54	350.78
1 to 2 Year	25.35	26.62
2 to 3 Year	90.52	25.40
3 to 4 Year	22.32	83.43
4 to 5 Year	26.46	22.57
5 to 6 Year	34.78	25.24
6 Year onwards	1,014.73	1,065.73

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

These plans typically expose the Company to actuarial risks such as Investment risk,salary risk,discount rate risk,mortality risk,withdrawals risk.

Salary risk	Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Investment risk	If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability
Discount rate risk	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability risk	Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

B.3 Defined Benefit plans-Leave obligations /compensated expenses

The leave obligations cover the company's liability for sick and earned leaves.

The amount of provision of Rs 15.50 lacs of March 31, 2021 (March 31, 2020 Rs 16.00 Lacs) is presented as current since the company does not have an uncoditional right to defer settlement for any of these obligations.

32. Segment Reporting

The Company is currently organized into two operating segments: Power generation and Meter & others. The Company's operating segments offer different products and require different technology and marketing strategies.

The business groups comprise the following:

Meter and Others: Sale of energy meters and others, Rental Income, Installations services , estate management services and EPC work.

Power Generation: Sale of electricty geneartion through Wind.

Identification of Segments

The Board of Directors of the Company has been identified as Chief Operation Decision Maker who monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.Accounting policy in respect of segments is in conformiy with accounting policy of the company as a whole.

Intersegment Transfer

Segment revenue resulting from transactions with other business segment is accounted for on basis of transfer price agreed between the segments. Transfer prices between operating segments are on arm's length basis in a manner similar to transactions with third parties.

Segment Revenue & Results

The Revenue and Expenditures in relation to the respective segments have been identified and allocated to the extent possible. Other revenue and expenditures non allocable to specific segmnets are disclosed separately as unallocated and adjusted directly against total income of the Company.

Segment Assets & Liabilities

Segment Assets includes all operating assets used by the operating segment and mainly consistig property, plant & equipment, trade receivables, cash and cash equivalentsand inventory etc. Segment Liabilities primarily include trade payblesand other lilbilities. Common assets & liabilities which can not be allocated to specific segments are shown as a part of unallocable assets/liabilities.

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

(₹ in '000)

Sl No.	Particulars	Power Generation		Meters & Others		Total	
		Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
1	**Segment Revenue**						
	External Revenue	63,407.55	79,228.22	83,043.36	201,557.80	146,450.91	280,786.02
	Total Revenue from Operation	**63,407.55**	**79,228.22**	**83,043.36**	**201,557.80**	**146,450.91**	**280,786.02**
2	**Segment Result before Interest & Taxes**	30,526.78	38,316.88	(25,173.34)	(106,919.04)	5,353.44	(68,602.16)
	Less: Interest Paid					77,819.02	86,376.01
	Unallocated Corporate						
	Add: Income					67,969.40	66,801.63
	Less: Expense					78,371.35	97,404.29
	Profit/(loss) before exceptional items and tax					**(82,867.53)**	**(185,580.83)**
	Exceptional Item					-	-
	Profit/(loss) before tax					**(82,867.53)**	**(185,580.83)**
	Income Tax					-	-
	Profit/(loss) after tax					**(82,867.53)**	**(185,580.83)**

(₹ in '000)

Sl No.	Particulars	Power Generation		Meters & Others		Total	
		Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
3	**Other information**						
	Segment Assets	557,885.47	583,230.20	266,322.69	327,112.51	824,208.16	910,342.71
	Unallocated Corporate Assets					1,225,875.37	1,287,885.23
	A. Total Assets					**2,050,083.53**	**2,198,227.94**
	Segment Liabilities	257,125.72	255,514.75	455,378.16	464,445.45	712,503.88	719,960.20
	Unallocated Corporate Liabilities					300,488.98	359,264.23
	B. Total Liabilities					**1,012,992.86**	**1,079,224.43**

Information about major customers

Out of the total revenue of Rs 20,37.58 Lacs for 31st March 2021 (31st March, 2020: Rs 33,33.42 Lacs), one customer who have 10% or more of the total revenue.

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

33. Related party disclosures

Related parties and their relationships

	Nature of Relationship	**Name of person/entity**
i.	**Entities which are members of the same group**	
	-Subsidiary Company	PKR Energy Limited Global Power and Trading PTE Limited, Singapore Advance Power and Trdaing GMBH, Germany PKR Technologies Canada Limited
	- Joint Venture	Saudi National Lamps and Electrical Company Limited-ceased to be joint venture with effect from 24th January 2014
ii.	**KMP of AMTL**	
	- Chairman cum Managing director	Mr. Pranav Kumar Ranade
	- Executive directors	Mr. Prashant Ranade
	- Directors	Mr. Vikram Ranade (Working as Executive Director till 15th November 2018)
	-Indepndent Directors	Mr. Ashok Kumar Gupta (Cessation) Mr. Anil Kohli Dr. Priya Somaiya Mr. J.P. Singh
iii.	**Close members of family of KMP**	
	Mr. Pranav Kumar Ranade -Spouse	Mrs. Ameeta Ranade
	Mr. Vikram Ranade -Spouse	Mrs. Ashima Ranade
	Mr. Prashant Ranade -Spouse	Mrs. Natasha Tara Ranade
iv.	**List of entities in which Director or KMP has significant influence or control**	PKR Infrastructure Private limited PKR Technologies Private Limited Renewable Power Venture Private Limited R.S. Infosystems Private Limited
v.	**LLP firms in which KMP and close members of family of KMP are partners**	PKR Hitech Industrial Corporation LLP Industrial Solutions Corporation LLP

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

33.1 Related party disclosures

Transactions with Related parties and their relationships **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Loan to Subsidiaries		
PKR Energy Ltd.	248.39	303.39
Managerial Remuneration (Salaries and ther allowances)		
Short term employees benefits		
Mr. Pranav Kumar Ranade	5,437.50	7,499.93
Mr. Prashant Ranade	5,614 .00	5,987.97
Sitting Fees Paid		
Mr. Ashok Kumar Gupta	40.00	110.00
Mr. Anil Kohli	70.00	50.00
Dr. Priya Somaiya	100.00	100.00
Mr. J.P. Singh	40.00	-
Investment in Subsidaries		
PKR Technologies Canada Limited - Canada	-	2,024.57
Purchase/Reimbursement of expenses from Related Party		
R.S.Infosystems Private Limited	1,619.68	981.52
PKR Technologies Canada Limited - Canada	-	6,489.00
Sale/Service Income to Related Party		
R.S.Infosystems Private Limited	18,500.00	45,908.61
Other income		
Interest income on inter company deposit/loan		
- PKR Energy Ltd.	199.40	178.64
- Global Power and Trading PTE Ltd., Singapore	1,422.68	1,139.99
Rental Income		
- R.S.Infosystems Private Limited	-	2,265.60
Rent Expesnes		
R.S.Infosystems Private Limited(Inclusive of Rs 3,89,016/- of IND AS Impact in FY 20-21)	11,595.17	11,982.82
Loan Received From Related Party		
R.S.Infosystems Private Limited	-	16,600.00
Mr Prashant Ranade	10,850.00	-
Mr Pranav Kumar Ranade	1,500.00	-
Loan Repaid to Related Party		
R.S.Infosystems Private Limited	-	4,000.00
Interest Expenses		
R.S.Infosystems Private Limited	5,190.30	4,733.66
Mr Prashant Ranade	94.72	-
Mr Pranav Kumar Ranade	78.64	-
Impairment loss on ECL on Interest of Subsidary Company		
-Global Power Trading (GPAT) PTE Ltd.	3,279.01	-
Impairment loss on ECL on loan given to Subsidary Company		
-Global Power Trading (GPAT) PTE Ltd.	2,082.00	-
Provision for Impairment in value of Investment		
-Advance Power and Trading GMBH	-	1,885.72
-Global Power Trading (GPAT) PTE Ltd.	-	518.07
Security Deposit paid to Related Party		
R.S.Infosystems Private Limited	265.03	1,794.00
Advance Rent Security Deposit to Related Party		
R.S.Infosystems Private Limited	-	862.49

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

33.2 Balance Outstanding at the year end **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Receivable *		
Saudi National Lamps and Electrical Company Limited	42,754.35	42,754.35
* A provision of Rs 4,27,54,347 (100% of Gross Receivables), has already been made for diminution in the value. (in F.Y. 18-19)	-	-
* A provision of Rs 4,23,26,804 (99% of Gross Receivables), has already been made for diminution in the value. (in F.Y. 17-18)	-	-
Investments		
-Advance Power and Trading GMBH	1,885.72	1,885.72
-Global Power Trading (GPAT) PTE Ltd.	518.07	518.07
-Saudi National Lamps and Electricals Company Ltd.	25,732.35	25,732.35
-PKR Technologies Canada Limited - Canada	4,082.07	4,082.07
Provision for Impairment in value of Investment		
-Advance Power and Trading GMBH	1,885.72	1,885.72
-Global Power Trading (GPAT) PTE Ltd.	518.07	518.07
-Saudi National Lamps and Electricals Company Ltd.	25,732.35	25,732.35
-PKR Technologies Canada Limited - Canada	-	-
Net Investments		
-Advance Power and Trading GMBH	-	-
-Global Power Trading (GPAT) PTE Ltd.	-	-
-Saudi National Lamps and Electricals Company Ltd.	-	-
-PKR Technologies Canada Limited - Canada	4,082.07	4,082.07
Loans & Advances (Assets)		
PKR Energy Ltd	1,658.39	1,410.00
Global Power and Trading PTE Ltd., Singapore	12,082.92	12,435.64
Less:Impairment loss on financial assets-Loan	(2,082.92)	-
	10,000.00	12,435.64
Loans & Advances (Liabilities)		
R.S.Infosystems Private Limited	-	21,778.04
Unsecured Loan		
R.S.Infosystems Private Limited	49,430.00	49,430.00
Mr Prashant Ranade	10,850.00	-
Mr Pranav Kumar Ranade	1,500.00	-
Interest receivable on aforesaid Inter Company Deposit/ Loan		
-Interest on PKR Energy Limited	453.18	268.74
-Interest on Global Power and Trading PTE Ltd., Singapore	3,279.01	2,068.99
Less:Impairment loss on financial assets-Interest on Loan	(3,279.01)	-
	-	2,068.99
Interest payable on aforesaid Inter Company Deposit/ Loan		
-Interest payable on RS Infosystem P.Ltd.	10,406.08	5,605.05
-Interest on Mr Prashant Ranade	87.61	-
-Interest on Mr Pranav Kumar Ranade	72.74	-
Security Deposit		
-R.S.Infosystems Private Limited	4,635.92	4,305.60
Advance rent		
-R.S.Infosystems Private Limited	17,905.77	3,120.79
Global Power and Trading PTE Ltd., Singapore		
- related to capital & other expenditure	2,453.20	2,524.81
- related to goods	2,269.28	2,335.53

34. Capital Management

The Company manages its capital to ensure that the entities in the Company will be able to continue as going concern while maximizing the return to shareholders and also complying with the ratios stipulated in the loan agreements through the optimization of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in note 14 offset by cash and bank balances as detailed in note 10 and 11) and total equity of the Company.

The Company monitors capital on the basis of following gearing ratio, which is net debt divided by total equity

Loan Covenants

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to call loans and borrowings or charge some penal interest. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the current years and previous years.

34.1 Gearing ratio

The gearing ratio at the end of the reporting period was as follows:

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Debt (Refer note-14A,14B & 15B)	782,035.48	869,603.01
Cash and bank balances (Refer note-10 & 11)	(561,739.45)	(609,831.73)
Net debt	220,296.03	259,771.28
Total equity (Refer note-12 & 13)	1,037,090.66	1,119,003.51
Net debt to equity ratio	0.21	0.23

Note:

Debt is defined as long and short-term borrowings (excluding derivative, financial guarantee contracts), as described in notes 14.

34.2 Dividends

The company has not declared dividend on equity share for the year ended March 31, 2021. (March 31, 2020- Nil)

35. Fair Value Measurement (Refer Note no-2.21)

35.1 Categories of financial instruments **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Financial assets		
Measured at amortised cost		
Loans (non current) (Refer note-5A)	12,992.77	15,202.00
Other financial assets (non current) (Refer note-6A)	12,860.30	18,875.98
Trade receivables(Refer note-9)	116,999.89	106,450.64
Cash and cash equivalents (Refer note-10)	1,578.79	2,685.52
Bank Balances other than Cash and cash equivalents (Refer note-11)	560,160.66	607,146.21
Loans (current) (Refer note-5B)	1,834.85	1,637.26
Other financial assets (current) (Refer note-6B)	4,580.94	42,155.33
Measured at fair value through profit & loss		
Investments (Refer note-4B)	51,437.83	45,250.80
Financial liabilities		
Measured at amortised cost		
Borrowings (non-current) including current maturities (Refer note-14A & 15B)	67,673.94	78,138.47
Other financial liabilities (non current) (Refer note-15A)	4,967.61	3,813.09
Borrowings (current) (Refer note-14B)	714,361.54	791,464.54
Trade payables (Refer note-19)	104,648.32	82,730.63
Other financial liabilities (current) (Refer note-15B)	43,326.44	25,408.58

Note: Equity investment in subsidiaries is a financial asset, however the same has not been included in above table since it is measured at cost

(i) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (A) recognised and measured at fair value and (B) measured at amortised cost and for which fair values are disclosed in financial statements. To provide an indication about the reliability of inputs used in determining fair values, the group has classified its financial instruments into three levels prescribed under the accounting standards.

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below :-

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

(₹ in '000)

Particulars	Carrying Value March 31, 2020	Fair Value Measurement using		
		Quoted price in Active Market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
(A) Financial assets at fair value				
Investments				
-Investments	45,250.80	45,250.80	-	-
Total	**45,250.80**	**45,250.80**	**-**	**-**
(B) Financial Assets and Liabilities measured at amortised cost for which fair values are disclosed at March 31,2019				
(i) Financial Assets				
Loans & Advances				
Loans (non current)	15,202.00	-	15,202.00	-
Other financial assets (non current)	18,875.98	-	18,875.98	-
Total	**34,077.98**	**-**	**34,077.98**	**-**
(ii) Financial Liabilities				
Borrowings (non-current)	61,848.10	-	61,848.10	-
Other financial liabilities (non current)	3,813.09	-	3,813.09	-
Total	**65,661.19**	**-**	**65,661.19**	**-**

(₹ in '000)

Particulars	Carrying Value March 31, 2021	Fair Value Measurement using		
		Quoted price in Active Market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
(A) Financial assets at fair value				
Investments				
-Investments	51,437.83	51,437.83	-	-
Total	**51,437.83**	**51,437.83**	**-**	**-**
(B) Financial Assets and Liabilities measured at amortised cost for which fair values are disclosed at March 31, 2020				
(i) Financial Assets				
Loans & Advances				
Loans (non current)	12,992.77	-	12,992.77	-
Other financial assets (non current)	12,860.30	-	12,860.30	-
Total	**25,853.07**	**-**	**25,853.07**	**-**
(ii) Financial Liabilities				
Borrowings (non-current)	49,511.02	-	49,511.02	-
Other financial liabilities (non current)	4,967.61	-	4,967.61	-
Total	**54,478.63**	**-**	**54,478.63**	**-**

(ii) Valuation techniques used to determine Fair value

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Specific valuation technique used to value financial instrument includes:

> the use of quoted market prices or dealer quotes for similar financial instruments.

> the fair value of financial assets and liabilities at amortised cost is determined using discounted cash flow analysis

The following method and assumptions are used to estimate fair values:

The Carrying amounts of trade receivables, trade payables, capital creditors, cash and cash equivalents, short term deposits etc. are considered to be their fair value , due to their short term nature

Long-term fixed-rate and variable-rate receivables / borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. For borrowing fair value is determined by using the discounted cash flow (DCF) method using discount rate that reflects the issuer's borrowings rate. Risk of non-performance for the company is considered to be insignificant in valuation.

Financial assets and liabilities measured at fair value and the carrying amount is the the fair value.

36. Financial risk management

The Company's activities expose it to a variety of financial risks which includes market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company's focus is to ensure liquidity which is sufficient to meet the Company's operational requirements. The Company monitors and manages key financial risks so as to minimise potential adverse effects on its financial performance. The Company has a risk management policy which covers the risks associated with the financial assets and liabilities. The details for managing each of these risks are summarised ahead.

36.1 Market risk

Market risk is the risk that the expected cash flows or fair value of a financial instrument could change owing to changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments.

36.2 Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company does not operates internationally but has foreign currency trade payables and receivables and is therefore, exposed to foreign exchange risk. Exposure is very limited as compared to the size of the company, thus there is very nominal risk due to foreign currency risk.

The carrying amounts of the company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

Particulars	Liabilities as at (USD)		Assets as at (USD)	
	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2021	As at 31 March, 2020
USD	141,627.50	141,627.50	209,777.00	192,452.00

Foreign currency sensitivity analysis

The following table details the company's sensitivity to a 10% increase and decrease in the INR against the relevant outstanding foreign currency denominated monetary items. 10% sensitivity indicates management's assessment of the reasonable possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit or equity where Rupee appreciates 10% against the relevant currency. A negative number below indicates a decrease in profit or equity where the Rupee depreciates 10% against the relevant currency.

(₹ in '000)

Particulars	As at March 31, 2021		As at March 31, 2020	
	INR strengthens by 10%	INR weakening by 10%	INR strengthens by 10%	INR weakening by 10%
Profit or loss	14.16	(14.16)	14.16	(14.16)
Equity	-	-	-	-

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

36.3 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regard to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of the fixed rate and floating rate financial instruments in its total portfolio .

(i) The exposure of group borrowings to interest rate changes at the end of reporting period are as follows:

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Variable rate borrowings (Refer note-14A, 14B and 15B)	715,942.92	814,624.50
Fixed rate borrowings (Refer note-14A and 14B)	66,092.56	54,978.51
Total borrowings	**782,035.48**	**869,603.01**

(iii) Sensitivity

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease represents management's assessment of the reasonably possible change in interest rates.

(₹ in '000)

Particulars	Increase/Decrease in Basis Points		Impact on Profit before Tax	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
INR	+50	+50	3,579.71	4,073.12
	- 50	- 50	(3,579.71)	(4,073.12)

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

36.4 Other price risks

The company's exposure to price risk arises from the investment held by the company . To manage its price risk arising from investments in marketable securities, the company diversifies its portfolio and is done in accordancy with the company policy. The company's major investments are actively traded in markets and are held for short period of time. Therefore no sensivity is provided for the same.

36.5 Credit risk management

Credit risk arises from the possibility that the counterparty will default on its contractual obligations resulting in financial loss to the company. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and ageing of accounts receivable.

The Company considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an on going basis through each reporting period. To assess whether there is significant increase in credit risk, it considers reasonable and supportive forward looking information such as:

(i) Actual or expected significant adverse changes in business.

(ii) Actual or expected significant changes in the operating results of the counterparty.

(iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligation

(iv) Significant increase in credit risk an other financial instruments of the same counterparty

(v) Significant changes in the value of collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

The company major exposure is from trade receivables, which are unsecured and derived from external customers. Credit risk on cash and cash equivalents is limited as we generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units, quoted securities and certificates of deposit which are funds deposited at a bank for a specified time period.

Expected credit loss for trade receivable on simplified approach:

The Company uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default data over the expected life of the trade receivable and is adjusted for forward- looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed. In case of probability of non collection, default rate is 100%

The ageing analysis of the trade receivables (gross of provision) has been considered from the date the invoice falls due:

(₹ in '000)

Ageing	Less than 90 days	More than 90 days and Less than 120 days	More than 120 days and Less than 180 days	More than 180 days and Less than 365 days	More than one year	Total
As at March 31,2020						
Gross Carrying Amount	50,467.83	3,922.63	4,213.30	5,672.68	90,795.12	155,071.57
Expected Credit Loss (in ₹)	504.68	-	-	2,102.90	46,013.35	48,620.93
Carrying Amount (net of impairment)	49,963.15	3,922.63	4,213.30	3,569.78	44,781.77	106,450.64
As at March 31,2021						
Gross Carrying Amount	29,274.24	9,690.08	4,738.67	43,205.97	88,298.88	175,207.84
Expected Credit Loss (in ₹)	5,091.74			4,495.32	48,620.93	58,207.99
Carrying Amount (net of impairment)	24,182.50	9,690.08	4,738.67	38,710.65	39,677.95	116,999.85

The following table summarises the change in the loss allowances measured using expected credit loss model (ECL):

(₹ in '000)

Particulars	ECL for Trade Receivables
As at 01-04-2019	**49,362.55**
Impairment loss for the period	4,750.00
Impairment gain for the period	5,491.63
As at 31-03-2020	**48,620.92**
Impairment loss for the period	9,910.61
Impairment gain for the period	323.54
As at 31-03-2021	**58,207.99**

36.6 Liquidity Risk

Liquidity risk is defined as the risk that company will not be able to settle or meet its obligation on time or at a reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling, forecast on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

(₹ in '000)

As at March 31, 2021	Carrying Amount	On Demand	Less than One Year	More than one year and less than three year	More than 3 Years	Total
Borrowings (Refer note-14A, 14B & 15B)	782,035.48	714,361.54	18,162.92	22,423.71	27,087.32	782,035.49
Trade payables (Refer note-19)	104,648.32	-	104,648.32	-	-	104,648.32
Other Liabilities (Refer note-15A & 15B)	48,294.05	-	43,326.44	2,948.01	2,019.60	48,294.05
Total	**934,977.85**	**714,361.54**	**166,137.68**	**25,371.72**	**29,106.92**	**934,977.86**

(₹ in '000)

As at March 31, 2020	Carrying Amount	On Demand	Less than One Year	More than one year and less than three year	More than 3 Years	Total
Borrowings (Refer note-14A, 14B & 15B)	869,603.01	791,464.54	16,290.37	17,796.95	44,051.15	869,603.01
Trade payables (Refer note-19)	82,730.63	-	82,730.63	-	-	82,730.63
Other Liabilities (Refer note-15A & 15B)	29,221.67	-	25,408.58	1,793.49	2,019.60	29,221.67
Total	**981,555.31**	**791,464.54**	**124,429.58**	**19,590.44**	**46,070.75**	**981,555.31**

37. Subsidiaries

Details of the Group's subsidiaries at the end of the reporting period are as follows. (₹ in '000)

Name of subsidiary	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Group	
		As at 31st March 2021	As at 31st March 2020
PKR Energy Ltd	India	100%	100%
Global Power and Trading PTE Ltd, Singapore	Singapore	100%	100%
Advance Power and Trading GMBH, Germany	Germany	100%	100%
PKR Technologies Canada Limited	Canada	100%	100%

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

Method of accounting for investments is pooling of interest method as prescribed under IND AS 103

38 On account of Covid-19 pandemic, the Govt. of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down of company's manufacturing facilities and operation. Since then the Govt. of India progressively relaxed lockdown conditions and has allowed the industry to resume its operations in a phased manner. The Company's operations and financial results for the quarter and year ended March 31, 2021 have been adversely impacted. The results therefore, are not comparable with those for the previous quarters.

Further, the Company has made assessment of its liquidity position from the previous recoverability and carrying value of its assets and liabilities as on March 31, 2021. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of those assets and no material adjustment is included in the financial results. The impact of any events and development occurring after the date of financial results for the quarter and year ended March 31, 2021 may differ from the estimates as at the date of approval of these financial results and will be recognized prospectively. Given the uncertainties associated with nature, present condition and longevity of Covid-19, the company will closely monitor any material changes arising out of prevailing economic conditions and impact of the same on the business of the company.

39 Recent Accounting Pronouncements

On March 24, 2021, the MCA through a notification, amended Schedule III of the Companies Act, 2013. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are as under and these amendments are applicable from April 1, 2021.

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non current.
- Current maturities of long-term borrowings should be disclosed separately within borrowings instead of earlier disclosure requirement under Other Financial Liabilities.
- Certain additional disclosures in the statement of changes in equity due to prior period errors and restated balances at the beginning of the current re period.
- Specified format for disclosure of shareholding of promoters
- Specified format for ageing schedule of tradereceivables, trade payables, capital work-inprogress and intangible asset under development.
- Additional disclosures relating to Corporate Social Responsibility, undisclosed income and crypto or virtual currency.
- Disclosure of specified ratios along with explanation for items included in numerator and denominator and explanation for change in any ratio is excess of 25% compared to preceding year.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel and related parties and details of benami property held.

MCA has notified notification on 18th June 2021 in respect of IND AS amendment rules for which company has no material impact.

In terms of our report attached

For and on behalf of the Board of Directors

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No: 000756N

Neeraj Bansal
Partner
Membership No.095960

Pranav Kumar Ranade
Chairman-cum-Managing Director
DIN-00005359

Prashant Ranade
Executive Director
DIN-00006024

Place: New Delhi
Dated: 29th June, 2021

Hrydesh Jain
Chief Financial Officer

Aakansha Sharma
Company Secretary

INDEPENDENT AUDITOR'S REPORT

Independent Auditor's Report

To The Members of Advance Metering Technology Limited

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Advance Metering Technology Limited** (hereinafter referred to as the "Holding Company"), its subsidiaries (Holding Company and its subsidiaries together referred to as ''the Group''), which comprise the Consolidated Balance Sheet as at March 31, 2021, and the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as ''the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditor on separate financial statements of a subsidiary as was audited by the other auditor, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2021, the consolidated loss and consolidated total comprehensive loss, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated FinancialStatements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Emphasis of Matter

We draw attention to the note 39 to the consolidated financial statements which describes the management's assessment of the impact of uncertainties arising because of COVID-19 Pandemic and its consequential effects on the Group.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Consolidated Financial Statements and Auditor's Report thereon

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and analysis, Directors Report including annexures to Director's report, Report on Corporate Governance and Shareholders information, but does not include the consolidated financial statements and our auditor's report thereon.

The annual Report is expected to be made available to us after the date of issue of this report.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charge with governance.

Management'sResponsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015 as amended, ("Ind AS").

The respective Board of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Groupand for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error, which have been used for the purpose of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for the overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the holding company and its subsidiary company, has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the financial statements.For the other entity included in the consolidated financial statements, which has been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters regarding, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

We did not audit the financial statements of four subsidiaries included in the Consolidated Results included in the Statement, whose financial statements reflect total assets of Rs. 74280.61 thousand as at 31st March, 2021, total revenue from operations of Rs. 10410.07thousand and total net loss after tax of Rs. 6432.50 thousand for the year ended 31st March, 2021, as considered in the Consolidated Results included in the Statement.

- The financial statements and other financial information of one subsidiary incorporated in India, have been audited by other auditor whose financial statements reflect total assets of Rs. 58843.05 thousand as at 31st March, 2021, total revenue from operations of Rs. 327.21 thousand, total net loss after tax of Rs. 1056.45 thousandfor the year ended 31st March, 2021 have been furnished to us, and our opinion on the financial result, to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

- The financial statements and other financial information of three foreign subsidiaries which reflect total assets of Rs. 15437.56 thousand as at 31st March, 2021, total revenue from operations of Rs. 10082.86 thousand, total net loss after tax of Rs.5376.05 thousand for the year ended 31st March, 2021, which have been audited neither by us nor by other auditors. These unaudited annual financial statements and financial information have been furnished to us by the Company's Management and our opinion on the consolidated financial statements and results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements and financial information.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the companies (Auditor's Report) order, 2016 ('the order,) issued by the central Government of India in terms of section 143(11) of the Act, we give in "Annexure - A" a statement on the matters specified in paragraphs 3 and 4 of the order.

2. As required by section 143(3)of the Act, we report that:

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;

    b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books;

    c. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss, Consolidated Statement of Cash Flows and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the consolidated financial statements;

    d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act read with relevant rules issued thereunder;

    e. With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and one subsidiary company incorporated in India, the operating effectiveness of such controls refer to our separate report in "Annexure-A";

f. On the basis of written representations received from the directors of the Holding Company and Subsidiary Company incorporated in India as on March 31, 2021, and taken on record by the Board of Directors of Holding Company and Subsidiary Company incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164(2) of the Act;

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

   As per the information and explanation given to us and on the basis of our examination of the records, managerial remuneration has been paid or provided as specified by the provisions of section 197 read with Schedule V to the Act by the Holding Company.

h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

   i) the consolidated financial statements disclose the impact of pending litigation which would impact its financial position of the Group. Refer Note 30 to the consolidated financial statements;

   ii) there has been no material foreseeable losses on long term contracts including derivative contracts, therefore the Group has not made any provision as required under the applicable law or Indian accounting standards;

   iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary company incorporated in India.

For **S.S. KOTHARI MEHTA & CO.**
Chartered Accountants
Firm Registration No. 000756N

Neeraj Bansal
Partner
Membership No. 095960
UDIN: 21095960AAAAGJ8302

Place: Delhi
Date: 29.06.2021

<u>"Annexure – A" To The Independent Auditor's Report To The Members Of Advance Metering Technology Limited</u>

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (as amended) ("the Act").

In conjunction with our audit of Consolidated Financial Statements of the company as of and for the year ended 31st March 2021,We have audited the internal financial controls over financial reporting of **Advance Metering Technology Limited** ("the Holding Company") and its subsidiary company (the Holding Company and its subsidiary together referred to as "the Group"), which is a company incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary company, incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company, its subsidiary company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Group's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Group's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the holding company are being made only in accordance with authorisations of management and directors of the company; and

c) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the holding company and its subsidiary which is a company incorporated in India have maintained in all material respects, adequate internal financial controls over financial reporting and the internal controls over financial reporting are generally operating effectively as at March 31, 2021 based on the "internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

Other Matter

Our aforesaid report under section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one subsidiary, (which is a company incorporated in India) is based solely on the corresponding reports of the auditor of such company incorporated in India.

For **S.S. KOTHARI MEHTA & CO.**
Chartered Accountants
Firm Registration No. 000756N

Neeraj Bansal
Partner
Membership No. 095960
UDIN: 21095960AAAAGJ8302

Place: Delhi
Date: 29.06.2021

ADVANCE METERING TECHNOLOGY LIMITED
Consolidated Balance Sheet as at 31st March 2021
CIN # L31401DL2011PLC271394

(₹ in '000)

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	1,143,024.12	1,195,609.93
Capital work-in-progress	3	2,371.22	2,371.22
Other Intangible assets	3	5,684.40	8,092.12
Financial Assets			
Investments	4A	21.29	21.29
Loans	5A	2,992.77	2,766.36
Other financial assets	6A	12,860.37	16,806.99
Other non-current assets	7A	10,167.05	11,302.63
Total non-current assets		**1,177,121.22**	**1,236,970.54**
Current assets			
Inventories	8	89,636.35	102,625.84
Financial Assets			
Investments	4B	51,416.54	45,229.51
Trade receivables	9	116,999.89	106,451.60
Cash and cash equivalents	10	2,741.68	4,254.29
Other balances with bank	11	560,160.66	607,146.21
Loans	5B	176.46	227.26
Other financial assets	6B	4,127.76	41,886.59
Other current assets	7B	7,220.53	7,804.76
Total current assets		**832,479.87**	**915,626.06**
TOTAL ASSETS		**2,009,601.09**	**2,152,596.60**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	80,287.33	80,287.33
Other equity	13	905,344.17	988,567.95
Total equity		**985,631.50**	**1,068,855.28**
Non-current liabilities			
Financial liabilities			
Borrowings	14A	49,511.02	61,848.10
Other financial liabilities	15A	4,967.61	3,813.09
Provisions	16A	4,459.57	4,735.02
Other non-current liabilities	18A	51,670.63	58,835.44
Total non-current liabilities		**110,608.83**	**129,231.65**
Current liabilities			
Financial liabilities			
Borrowings	14B	731,983.56	802,086.40
Trade payables		-	-
Total outstanding dues of micro enterprises and small enterprises	19	2,748.66	2,854.22
Total outstanding dues of creditors other than micro enterprises and small enterprises	19	93,717.54	72,150.24
Other financial liabilities	15B	63,005.10	43,006.35
Provisions	16B	1,592.49	1,321.07
Other current liabilities	18B	20,313.41	33,091.39
Total current liabilities		**913,360.76**	**954,509.67**
TOTAL EQUITY AND LIABILITIES		**2,009,601.09**	**2,152,596.60**
Company Overview & Significant Accounting Polices	1 & 2		
Notes forming part of Financial Statements	3-40		

In terms of our report attached

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No: 000756N

Neeraj Bansal
Partner
Membership No.095960

Place: New Delhi
Dated: 29th June, 2021

For and on behalf of the Board of Directors

Pranav Kumar Ranade
Chairman-cum-Managing Director
DIN-00005359

Prashant Ranade
Executive Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Aakansha Sharma
Company Secretary

ADVANCE METERING TECHNOLOGY LIMITED
Consolidated Statement of Profit and Loss for the year ended 31st March, 2021
CIN # L31401DL2011PLC271394

(₹ in '000)

	Particulars	Note No.	Year Ended March 31, 2021	Year Ended March 31, 2020
I	Revenue from operations	20	156,533.77	281,045.44
II	Other income	21	56,315.51	51,398.46
III	**Total Income**		**212,849.28**	**332,443.90**
IV	**Expenses:**			
	Cost of materials consumed	22	22,162.51	123,573.95
	Changes in inventories of finished goods, stock-in-trade and work in progress	23	10,093.91	11,669.30
	Employee benefits expense	24	62,087.87	81,622.26
	Finance costs	25	77,976.21	86,513.08
	Depreciation and amortization expense	26	56,651.68	57,154.77
	Other expenses	27	67,562.77	161,620.59
	Total Expenses (IV)		**296,534.95**	**522,153.95**
V	**Profit/(loss) before and tax**		**(83,685.67)**	**(189,710.05)**
VI	**Tax expense:**			
	(a) Current Tax	28	-	-
	(b) Deferred Tax	17	-	-
	(c) Tax adjustments for earlier years		(110.00)	-
	Total tax expense		**(110.00)**	-
VII	**Profit/(loss) for the year**		**(83,795.67)**	**(189,710.05)**
VIII	**Other Comprehensive Income (OCI)**			
	(A) (i) Item that will not be reclassified to profit or loss (Refer note -13.3)		954.68	(195.88)
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	
	(B) (i) Item that will be reclassified to profit or loss (Refer note -13.4)		(382.78)	(907.47)
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total other comprehensive income/(loss) (Net of tax)		**571.90**	**(1,103.35)**
IX	**Total comprehensive income/(loss)**		**(83,223.77)**	**(190,813.40)**
X	**Profit for the year attributable to:**			
	- owner of the parent		(83,795.67)	(189,710.05)
	- Non Controling interest		-	-
	Other Comprehensive Income for the year attributable to:			
	- owner of the parent		571.90	(1,103.35)
	- Non Controling interest		-	-
	Total Comprehensive Income for the year attributable to:			
	- owner of the parent		(83,223.77)	(190,813.40)
	- Non Controling interest		-	-
XI	**Earning per equity share (Face value ₹5 each)**	29		
	Basic		(5.22)	(11.81)
	Diluted		(5.22)	(11.81)
	Company Overview & Significant Accounting Polices	1&2		
	Notes forming part of Financial Statements	3&40		

In terms of our report attached

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No: 000756N

Neeraj Bansal
Partner
Membership No.095960

Place: New Delhi
Dated: 29th June, 2021

For and on behalf of the Board of Directors

Pranav Kumar Ranade
Chairman-cum-Managing Director
DIN-00005359

Prashant Ranade
Executive Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Aakansha Sharma
Company Secretary

ADVANCE METERING TECHNOLOGY LIMITED
Consolidated Cash Flow Statement for the year ended 31st March, 2021
CIN # L31401DL2011PLC271394

(₹ in '000)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) Before Tax	**(83,685.67)**	**(189,710.04)**
Adjustment For:		
Depreciation and amortisation expense	56,651.68	57,154.77
Finance Cost	77,145.07	83,802.58
Interest Income	(47,038.45)	(45,289.43)
Loss/ (Profit) from Sale of Property, Plant and Equipment (net)	511.28	(139.31)
Impairment loss on CWIP	-	43,434.34
Loss/(profit) on sale of Current investment	-	514.16
Inventories are Written down to NRV	4,000.00	8,200.00
Impairment loss on financial assets-trade receivables	10,774.14	10,632.90
Net gain on financial asset remesaured at fair value	(7,595.03)	-
Operating Profit/(Loss) before Working Capital changes	**10,763.02**	**(31,400.03)**
Movement in Working Capital		
Increase/ (Decrease) in trade payables	21,461.74	(108,850.70)
Increase/ (Decrease) in other financial liabilities	21,153.27	5,078.51
Increase/ (Decrease) in provisions	567.86	(1,071.97)
Increase/ (Decrease) in other current & non-current liabilities	(25,910.46)	87,222.61
Decrease/ (Increase) in trade receivables	(21,322.44)	91,560.69
Decrease/ (Increase) in inventories	8,989.49	19,117.63
Decrease/ (Increase) in loans	(175.61)	5,057.38
Decrease/ (Increase) in other financial assets	41,705.45	(41,873.71)
Decrease/ (Increase) in other current & non-current assets	1,609.81	1,970.62
Cash generated from/(used in) Operations	**58,842.13**	**26,811.03**
Taxes Paid	-	-
Net Cash Flow From/(Used In) Operating Activities	**58,842.13**	**26,811.03**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(3,269.78)	(70,522.31)
Proceeds from sale of property, plant and equipment	961.76	2,967.32
Sale/Purchases of current investments(Net)	1,408.00	533,837.73
Interest Received	47,038.45	45,289.43
Bank balances not considered as cash & cash equivalents	46,985.55	(505,521.52)
Net Cash Flow From/(Used In) Investing Activities	**93,123.98**	**6,050.65**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	19,350.16	63,882.21
Repayment of borrowings	(101,790.08)	(14,358.86)
Repayment of Lease liabilty	-	(4,679.52)
Interest paid	(71,038.80)	(83,802.58)
Net Cash Flow From/ (Used In) Financing Activities	**(153,478.72)**	**(38,958.75)**
Net Increase/(Decrease)in Cash and Cash Equivalents (A+B+C)	(1,512.61)	(6,097.08)
Cash and Cash Equivalents at the beginning of year	4,254.29	10,351.37
Cash and Cash Equivalents at the end of year	**2,741.68**	**4,254.29**
Cash and Cash Equivalents at the end of year comprises		
Cash and cash equivalents	2,741.68	4,254.29
	2,741.68	**4,254.29**

Additional Information:

(i) Purchase of fixed assets includes movement of capital work-in-progress during the year.

(ii) Changes in liabilities arising from financing activities

(₹ in '000)

Particulars	As at April 1, 2020	Cash flows	Non Cash	As at March 31, 2021
Long term borrowings (Refer note-14A)	61,848.10	(12,337.08)	-	49,511.02
Short term borrowings (Refer note-14B)	802,086.40	(70,102.84)	-	731,983.56
Current Maturities of long term debts (Refer note-15B)	16,290.37	1,872.55	-	18,162.92
Interest Accured on Borrowings (Refer note-15B)	6,096.26	6,921.44	-	13,017.70
Lease Liability (Refer note-18A & 18B)	63,974.25	(11,206.15)	5,440.24	58,208.34

(₹ in '000)

Particulars	As at April 1,2019 (Recognition of Liability)	Cash flows	Non Cash	As at March 31, 2020
Long term borrowings (Refer note-14A)	73,058.51	(11,210.41)	-	61,848.10
Short term borrowings (Refer note-14B)	741,352.65	60,733.75	-	802,086.40
Current Maturities of long term debts (Refer note-15B)	14,455.05	1,835.32	-	16,290.37
Interest Accured on Borrowings (Refer note-15B)	1,901.15	4,195.11	-	6,096.26
Lease Liability (Refer note-18A & 18B)	68,691.09	(11,335.20)	6,618.36	63,974.25

Company Overview & Significant Accounting Policies 1&2

Notes forming part of Financial Statements 3-40

In terms of our report attached

For and on behalf of the Board of Directors

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No: 000756N

Neeraj Bansal
Partner
Membership No.095960

Pranav Kumar Ranade
Chairman-cum-Managing Director
DIN-00005359

Prashant Ranade
Executive Director
DIN-00006024

Place: New Delhi
Dated: 29th June, 2021

Hrydesh Jain
Chief Financial Officer

Aakansha Sharma
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31.03.2021

a. Equity share capital (Refer note 12)

Particulars	(₹ in '000)
Balance at 31.03.2019	80,287.33
Changes in equity share capital	-
Balance as at 31.03.2020	**80,287.33**
Changes in equity share capital during the year	-
Balance as at 31.03.2021	**80,287.33**

b. Other equity (Refer note-13)

(₹ in '000)

Particulars	Reserves and Surplus				Total other equity	Non-controlling interest
	General Reserve	Capital reserve	Retained earnings	Foreign currency transaction Reserve		
Balance as at 31.03.2019	**1,521,417.41**	**22,088.58**	**(363,640.06)**	**(484.59)**	**1,179,381.34**	**(707.42)**
Profit for the year	-	-	(189,710.05)	-	(189,710.05)	-
Other comprehensive income	-	-	(195.88)	(907.47)	(1,103.35)	-
Total comprehensive income for the year	-	-	(189,905.93)	(907.47)	(190,813.40)	-
Others (Non controling Interest)	-	-	-	-	-	707.42
Balance as at 31.03.2020	**1,521,417.41**	**22,088.58**	**(553,545.99)**	**(1,392.06)**	**988,567.94**	**-**
Profit for the year	-	-	(83,795.67)	-	(83,795.67)	-
Other comprehensive income	-	-	954.68	(382.78)	571.90	-
Total comprehensive income for the year	-	-	(82,840.99)	(382.78)	(83,223.77)	-
Others (Non controling Interest)	-	-	-	-	-	-
Balance as at 31.03.2021	**1,521,417.41**	**22,088.58**	**(636,386.98)**	**(1,774.84)**	**905,344.17**	**-**

General Reserve

This represents appropriation of profit by the company.

Retained Earnings

This comprise company's undistributed profit after taxes.

Capital Reserve

The capital reserve was created during FY 2011-12 in due to demerger of Metering Division and proposed power generation business/ undertaking of EON Electric Limited as a going concern to Advance Metering Technology Limited from EON Electric Limited.

Company Overview & Significant Accounting Policies 1&2

Notes forming part of Financial Statements 3-40

In terms of our report attached

For and on behalf of the Board of Directors

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No: 000756N

Neeraj Bansal
Partner
Membership No.095960

Pranav Kumar Ranade
Chairman-cum-Managing Director
DIN-00005359

Prashant Ranade
Executive Director
DIN-00006024

Place: New Delhi
Dated: 29th June, 2021

Hrydesh Jain
Chief Financial Officer

Aakansha Sharma
Company Secretary

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

1. General Information

Advance Metering Technology Limited ("AMTL" or "the Company") was incorporated on 7th February, 2011 under the provisions of the Companies Act,1956. The Group operates in the Energy Sector and within the business segment Energy Generation, Energy Measurement and Energy Management. The Group is engaged in manufacturing and selling of Energy Meters, provides technical services relating to Energy Sector and in the business of Wind Power Generation through Wind Mills/ other renewable energy sources. Its shares are listed on Bombay Stock Exchange Limited

The AMTL was incorporated as a Special Purpose Vehicle (SPV) to take over the Metering Division and proposed power generation business/undertakings of Eon Electric Limited (formerly Indo Asian Fuse gear Limited) as a going concern. The Hon'ble High Court for the States of Punjab & Haryana at Chandigarh vide its order dated 27th March 2012, has approved the Scheme of Arrangement ('Scheme') u/s 391 to 394 of the Companies Act,1956 between the Group and Eon electronic Limited (Eon) and their respective shareholders and creditors for demerger of the Metering Division and Power Generation Business ("De-merged Undertaking") of Eon and transfer/ vesting of the said undertaking in favour of AMTL with effect from 1st April 2011 (Appointed Date) on going concern basis. The scheme becomes effective on 8th April 2012 (Effective Date) on filling of the Certified True Copy of the said Order of the Hon'ble High Court with the Registrar of Companies, NCT of Delhi & Haryana.

2. Significant Accounting Policies

2.1. Statement of Compliance

The financial statements have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 as amended from time to time

2.2. Basis of preparation and presentation of consolidation financial statement

The Consolidated financial statements relate to Advance Metering Technology Limited, its subsidiaries more fully described in 'Composition of Group'.

The Consolidated Financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the consolidated financial statements. All assets and liabilities have been classified as current or noncurrent as per the Group's normal operating cycle and other criteria as set out in the IND AS 1.

The Consolidated financial Statements are prepared on the historical cost basis except for following financial instruments that are measured at fair value:

- Defined benefit plan-plan assets measured at fair value,
- Certain financial assets and liabilities (including derivative instruments)

Principles of consolidation

Subsidiaries

- Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.
- The group combines the financial statements of the parent and its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

- Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.
- The Subsidiary which has been included in the consolidated Financial Statements along with the Company's holdings therein are given below:

Name of Company	Country of Incorporation	% Voting Power	
		2020-21	2019-20
PKR Energy Limited	India	100%	100%
Global Power And Trading (GPAT) PTE. Limited, Singapore	Singapore	100%	100%
Advance Power And Trading Gmbh, Duisburg	Germany	100%	100%
PKR Canada Technology Limited	Canada	100%	100%

2.3. Revenue recognition

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the group is expected to be entitled to in exchange for those goods or services. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price allocated to that performance obligation. Revenue is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Revenue from Sales of Goods

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the contract.

Revenue from Windmills Power Generation:

Revenue from Wind Power Generation is recognized on the basis of actual power sold (net of reactive energy consumed) as per the terms of the power purchase agreements entered into with the respective purchasers. Generation Based Incentive Recognised on the basis of actual power sold (net of reactive energy consumed) in terms of scheme notified by IREDA in this behalf.

Revenue from Technical Consultancy – Energy Audits:

Revenue from Technical Consultancy – Energy Audits is recognised on the basis of completion of the audit assignment and submission of audit report to the client.

Interest income

Interest income from a financial asset is recognised using effective interest rate (EIR) method.

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the Expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

Dividends

Dividend income is recognized when the right to receive is established, which is generally when shareholders approve the dividend.

2.4. Inventories

Inventories including goods-in-transit are valued at lower of cost and estimated net realisable value. However, Raw materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Raw materials, embellishment, stores & spares and packing material:

Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Finished goods and work in progress:

Cost includes cost of direct materials (net of realizable value of waste / by product) and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs and selling expenses.

2.5. Property, Plant and Equipment (PPE)

Transition to Ind AS

The Group has elected to continue with carrying value of all its property, plant and equipment recognised as of 1 April, 2016 measured as per previous GAAP as its deemed cost on the date of transition to Ind AS.

Recognition and Measurement

Property, plant and equipment (PPE) are carried at cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of Property, plant and equipment (PPE) comprises its purchase price including any import duties and non-refundable taxes and net of any trade discounts and rebates. It also includes any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, present value of decommissioning costs (where there is a legal or constructive obligation to decommission) and interest on borrowings attributable to acquisition of qualifying assets up to the date the asset is ready for its intended use.

The Group identifies and determines the cost of each component/ part of the asset separately, if the component / part has a cost which is significant to the total cost of asset and has useful life, that is materially different from that of remaining assets.

Items of stores and spares that meet the definition of property, plant & equipment are capitalised at cost and depreciated over the useful life of asset. Otherwise such items are classified as inventories.

Capital work-in-progress

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost less any recognised impairment loss. Cost comprises direct cost, related incidental expenses and borrowing cost on qualifying assets. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Property, plant and equipment (PPE) are carried at cost less accumulated depreciation and impairment losses, if any.

Impairment

The Group assess at each reporting date as to whether there is any indication that any Property, Plant and Equipment or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

Derecognition of PPE

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the Property, Plant and Equipment) is included in the the statement of Profit & loss when the Property, Plant and Equipment is derecognised.

2.6. Intangible assets

Transition to Ind AS

The Group has elected to continue with the carrying value of all of its intangible assets recognised as of 1 April, 2016 measured as per the previous GAAP as its deemed cost on the date of transition to Ind AS.

Recognition and Measurement

An Intangible Assets is recognised when it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity; and the cost of the asset can be measured reliably. All other expenditure is expensed as incurred.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses.

The cost of a separately acquired intangible asset comprises of its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; and any directly attributable cost of preparing the asset for its intended use.

Amortisation

The useful lives of intangible assets are assessed as either finite or indefinite. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

Impairment

The group assesses at each reporting date as to whether there is any indication that Intangible Assets may be impaired. If any such indication exists, the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Derecognition of Intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognised in Statement of profit and loss when the asset is derecognised.

Internally-generated intangible assets- research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred. An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortization and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

Depreciation and amortization

Depreciation is recognized so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The useful life of property, plant & equipment is consistent with the useful life of assets specified in schedule II of the Companies Act, 2013.Property, Plant and Equipment which are added / disposed off during the year, depreciation is provided pro-rata basis with reference to the month of addition / deletion except for assets costing Rs 5,000 or below which are fully depreciated in the year of addition.

The amortisation period and the amortisation method for Intangible Assets with a finite useful life are reviewed at each reporting date. Intangible asset with a finite useful life are amortized over a period over the period of 3 to 5 years on a straight-line basis & technical knowhow are amortised over the period of three years on straight-line basis and are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the assets are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates.

Intangible asset with indefinite useful lives, if they are not amortised, but are tested for impairment either individually or at the cash generating unit level. The assessment of indefinite useful life is reviewed annually to determine whether the indefinite life continues to be supportable. Currently there are no intangible assets with indefinite useful life.

2.7. Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Where the Group is the lessee

The Group's lease asset classes primarily consist of leases for land. The Group assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether: (i) the contract involves the use of an identified asset (ii) the Group has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Group has the right to direct the use of the asset.

At the date of commencement of the lease, the Group recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Group recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Group changes its assessment if whether it will exercise an extension or a termination option. Lease payments are classified as financing cash flows.

2.8. Foreign currencies

The Group's financial statements are presented in INR.

In preparing the consolidated financial statements, transactions in foreign currencies are recognised at the rates of exchange prevailing at the dates of the transactions. Exchange differences arising on foreign exchange transactions settled during the period are recognised in the Statement of profit and loss of the period.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

For the purposes of presenting these consolidated financial statements, the assets and liabilities of Group's foreign operations are translated into Indian using exchange rates prevailing at end of each reporting period. Income and expense items are translated at the average exchange rate for the period, unless exchange rates fluctuate significantly during that period, in which case exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity (and attributed to non-controlling interests as appropriate)

2.9. Employee benefits

Short-term employee benefits

Short-term employee benefits obligation is measured on undiscounted basis and is expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably

Defined Contribution Plan

The Group makes defined contribution to employee's provident fund organization, pension fund, superannuation fund and Employees state insurance (ESI), which are accounted on accrual basis as expenses in the statement of Profit and Loss in the period during which the related services are rendered by employees. There are no other obligations other than the contribution payable to such funds.

Defined Benefit Plan

The Group provides for gratuity, a defined benefit retirement plan ('the Gratuity Plan') covering eligible employees of group The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the group.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each balance sheet date using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gain and loss arising from experience adjustments and change actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of change in equity and in the balance sheet.

Changes in the present value of defined benefit obligation resulting from plan amendments and curtailments are recognised immediately in profit and loss as service cost.

Other long-term employee benefits

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value and fair value of any related assets is deducted. The liability for other long-term employee benefits are provided based on actuarial valuation as at the Balance Sheet date, based on Projected Unit Credit Method, carried out by an independent actuary. Re-measurements are recognised in profit or loss in the period in which they arise.

If the benefits are not expected to be settled wholly within twelve months of the reporting date, then they are discounted to present value.

2.10. Taxation

The tax expenses for the period comprises of current tax and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

Current tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current and deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the group intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax based used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets (including unused tax credits such as MAT credit) are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realized.

Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the group will pay normal income tax during the specified period.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.11. Provisions, Contingent Liabilities And Contingent Assets

Provisions are recognised for present obligation (legal or constructive) of uncertain timing or amount arising as a result of past event where a reliable estimate can be made and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation.

When it is not probable that an outflow of resources embodying economic benefits will be required or the amount cannot be estimated reliably the obligation is disclosed as a contingent liability unless the possibility of outflow of resources embodying economic benefit is remote.

Possible obligations, whose existence will only be confirmed by the occurance or nonoccurrence of one or more uncertain future events, not wholly with in the control of entity are also disclosed as contingent liabilities.

Contingent assets are not recognized in financial statement. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

Commitments include the amount of purchase order (net of advances) issued to parties for completion of assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

2.12. Segment reporting

The Group's operating segments are established on the basis of those components of the group that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. Segment performance is evaluated based on profit or loss and is measured consistently with the profit or loss in the financial statements.

The Operating Segments have been identified on the basis of the nature of products/services.

- Segment revenue includes sales and other income directly identifiable with/allocable to the segment including intersegment transfers.
- Expenses that are directly identifiable with/allocable to segments are considered for determining the segment results. Expenses which relate to the Group as a whole and not allocable to segments are included under unallocable expenditure.
- Income which relates to the Group as a whole and not allocable to segments is included in unallocable income.

Segment assets & liabilities include those directly identifiable with the respective segments. Assets & liabilities that relate to the Group as a whole and not allocable to any segment on direct and/or are reasonable basis have been disclosed as unallocable.

2.13. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus issue, bonus element in a rights issue and shares split that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating Diluted Earnings per share, the net profit or loss for the period attributable to the equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares

2.14. Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated. The group considers all highly liquid investments that are readily convertible to known amounts of cash and cash equivalents.

2.15. Borrowing

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

Preference shares, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference shares is recognised in Statement of Profit and Loss as finance costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of the assets, until such time as the assets are substantially ready for their intended use or sale. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

All other borrowing costs are recognised in Statement of profit and loss in the period in which they are incurred.

2.16. Fair Value Measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in most advantageous market for the asset or liability,

  and

The Group has access to the principal or the most advantageous market.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the group determines whether transfers have occurred between levels in the hierarchy by reassessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarizes accounting policy for fair value. Other fair value related disclosures are given in the note no.-35.

Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis as explained above, except for share-based payment transactions that are within the scope of Ind AS 102, leasing transactions that are within the scope of Ind AS 17, and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

2.17. Cash and cash equivalents

The Group considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

2.18. Non current assets held for sale

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the asset (or disposal group) is available for immediate sale in its present condition subject only to terms that are usual and customary for sales of such asset (or disposal group) and its sale is highly probable. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

The Group treats sale/distribution of the asset or disposal group to be highly probable when:

(i) The appropriate level of management is committed to a plan to sell the asset (or disposal group),

(ii) An active programme to locate a buyer and complete the plan has been initiated (if applicable),

(iii) The assets or disposal group is being actively marketed for sale ata price that is reasonable in relation to its current fair value,

(iv) The sale is expected to qualify for recognition as a completed sale within one year from the date of classification, and

(v) Action required completing the plan indicated that is unlikely that significant change to plan will be made or that the plan will be withdrawn.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell

2.19. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

Initial recognition and measurement

All financial assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Trade receivables that do not contain a significant financing component (determined in accordance with IND AS 115 – Revenue Recognition) are initially measured at their transaction price and not at fair value.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

a) Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income for these financial assets is included in other income using the effective interest rate method.

c) Financial assets at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

B. Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Where the group decided to make an irrevocable election to present the fair value gain and loss (excluding dividend) on non-current equity investments in other comprehensive income, there is no subsequent reclassification of fair value gain and loss to profit and loss even on sale of investments. However, the group may transfer the cumulative gain or loss within equity. The group makes such election on an instrument-by-instrument basis.

The group elected to measure the investment in subsidiary, associate and joint venture at cost.

C. Impairment of financial assets

The group assesses on a forward looking basis the expected credit losses (ECL) associated with the assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. If credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

For trade receivables, the group applies the simplified approach permitted by Ind AS 109 “Financial Instruments” which requires expected life time losses to be recognised from initial recognition of receivables. The Group uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed

D. Financial liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost.

Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

E. Derecognition of financial instruments:

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

F. Reclassification of financial assets

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Group's senior management determines change in the business model as a result of external or internal changes which are significant to the Group's operations. Such changes are evident to external parties. A change in the business model occurs when the group either begins or ceases to perform an activity that is significant to its operations. If the group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

G. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.20. Use of estimates

The preparation of the financial statement in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialize.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and current and / or future periods are affected.

2.21. Key Source of estimation uncertainty

Key source of estimation uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, provisions and contingent liabilities.

The areas involving critical estimates are-

Defined benefit plans (gratuity benefits) (Refer Note No-31)

The cost of the defined benefit gratuity plan and other post-employment medical benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. (Refer note 2.9)

Fair value measurement of financial instruments (Refer note no-35)

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Useful lives and residual values of property, plant and equipment

Useful life and residual value of property, plant and equipment are based on management's estimate of the expected life and residual value of those assets. These estimates are reviewed at the end of each reporting period. Any reassessment of these may result in change in depreciation expense for future years (Refer note no 2.5 & 2.6).

Impairment of Property Plant and Equipment

The recoverable amount of the assets has been determined on the basis of their value in use. For estimating the value in use it is necessary to project the future cash flow of assets over its estimated useful life. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in statement of profit or loss. (Refer note no 2.5 & 2.6).

Valuation of Deferred tax assets

Deferred tax assets are recognised only to the extent it is considered probable that those assets will be recoverable. This involves an assessment of when those deferred tax assets are likely to reverse and a judgment as to whether or not there will be sufficient taxable profits available to offset the tax assets when they do reverse. The group reviews the carrying amount of deferred tax assets at the end of each reporting period. Any change in the estimates of future taxable income may impact the recoverability of deferred tax assets (Refer note 2.10).

Provisions and contingencies (Refer Note No 30)

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

3. PROPERTY, PLANT AND EQUIPMENT

Balance as at March 31, 2021

(₹ in '000)

Particulars	Gross Block				Depreciation and Amortisation				Net Block
	As at April 01, 2020	Additions	Deductions/ Adjustments	As at March 31, 2021	As at April 01, 2020	For the period	Deductions/ Adjustments	As at March 31, 2021	As at March 31, 2021
Land:									
Freehold Land	83,817.61	-	4,327.36	79,490.25	-	-	-	-	79,490.25
Leasehold Land	202,678.49	-	-	202,678.49	14,510.94	4,339.44	-	18,850.38	183,828.11
Building		-	-						
Freehold	236,897.61	-	-	236,897.61	15,568.37	7,390.67	-	22,959.04	213,938.57
Leasehold	67,824.00	-	-	67,824.00	8,567.28	8,567.00	-	17,134.28	50,689.72
Road-RCC	1,691.89	-	-	1,691.89	686.86	171.60	-	858.46	833.43
Plant & Equipments:		-	-			-			
Meter and Others	156,938.57	168.83	-	157,107.40	31,925.12	11,139.01	-	43,064.13	114,043.27
Machinery -Leasehold	866.83	-	866.83	-	216.71	-	216.71	-	-
Windmills	580,786.07	-	-	580,786.07	80,754.22	16,994.02	-	97,748.24	483,037.83
Furniture & Fixture	6,204.93	-	-	6,204.93	3,416.55	857.61	-	4,274.16	1,930.77
Vehicle	23,071.65	7,946.28	2,059.28	28,958.65	13,370.61	3,937.90	433.47	16,875.04	12,083.61
Office Equipment	3,413.87	146.35	-	3,560.22	2,764.26	188.47		2,952.73	607.49
Fan, Cooler & AC	1,886.25	-	-	1,886.25	866.06	237.23	-	1,103.29	782.96
Computers	1,323.36	-	-	1,323.36	920.39	85.63	-	1,006.02	317.34
Electrical Fitting	3,112.57	-	-	3,112.57	1,336.41	335.40	-	1,671.81	1,440.76
Total Tangible Assets (A)	**1,370,513.70**	**8,261.46**	**7,253.47**	**1,371,521.69**	**174,903.78**	**54,243.98**	**650.18**	**228,497.58**	**1,143,024.12**
(B) Intangible Assets									
Computer software	3,413.38	-	-	3,413.38	1,011.45	323.61	-	1,335.06	2,078.32
Models, designs	10,581.77	-	-	10,581.77	4,891.59	2,084.10	-	6,975.69	3,606.08
Total Intangible Assets (B)	**13,995.16**	**-**	**-**	**13,995.15**	**5,903.05**	**2,407.71**	**-**	**8,310.75**	**5,684.40**
(C) Capital Work in Progress									
Lighting	-	-	-	-	-	-	-	-	-
Plant & Machinery	1,042.51	-	-	1,042.51	-	-	-	-	1,042.51
Building at Noida	1,328.71	-	-	1,328.71	-	-	-	-	1,328.71
Solar Project	-	-	-	-	-	-	-	-	-
Total Capital Work in Progress (C)	**2,371.22**	**-**	**-**	**2,371.22**	**-**	**-**	**-**	**-**	**2,371.22**
(D) Intangible Assets under Development	**-**	**-**	**-**	**-**	**-**			**-**	**-**
Total Assets (A+B+C+D)	**1,386,880.07**	**8,261.46**	**7,253.47**	**1,387,888.05**	**180,806.83**	**56,651.69**	**650.18**	**236,808.33**	**1,151,079.74**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

Balance as at March 31, 2020 (₹ in '000)

Particulars	Gross Block				Depreciation and Amortisation				Net Block
	As at April 01, 2019	Additions	Deductions/ Adjustments	As at March 31, 2020	As at April 01, 2019	For the period	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020
(A) Tangible Assets									
Land:									
Freehold Land	83,817.61	-	-	83,817.61	-	-	-	-	83,817.61
Leasehold Land	202,678.49	-	-	202,678.49	11,050.25	3,460.69	-	14,510.94	188,167.55
Building						-			
Freehold	236,897.61	-	-	236,897.61	7,823.01	7,745.36	-	15,568.37	221,329.24
Leasehold	-	67,824.00	-	67,824.00	-	8,567.28	-	8,567.28	59,256.72
Road-RCC	1,691.89	-	-	1,691.89	514.79	172.07	-	686.86	1,005.03
Plant & Equipments:									
Meter and Others	153,502.98	5,299.79	1,864.20	156,938.57	21,190.03	11,235.57	500.48	31,925.12	125,013.46
Machinery -Leasehold	-	866.83	-	866.83	-	216.71		216.71	650.12
Windmills	580,786.07	-	-	580,786.07	63,713.64	17,040.58	-	80,754.22	500,031.85
Furniture & Fixture	6,204.93	-	-	6,204.93	2,556.41	860.14	-	3,416.55	2,788.38
Vehicle	24,463.69	-	1,392.04	23,071.65	9,002.21	4,368.40	-	13,370.61	9,701.04
Office Equipment	3,499.51	58.89	144.53	3,413.87	2,553.71	282.83	72.28	2,764.26	649.61
Fan, Cooler & AC	1,722.04	164.21	-	1,886.25	631.16	234.90	-	866.06	1,020.19
Computers	1,323.36	-	-	1,323.36	819.88	100.51	-	920.39	402.97
Electrical Fitting	3,112.57	-	-	3,112.57	1,000.08	336.33	-	1,336.41	1,776.16
Total Tangible Assets (A)	**1,299,700.76**	**74,213.72**	**3,400.77**	**1,370,513.70**	**120,855.17**	**54,621.37**	**572.76**	**174,903.78**	**1,195,609.93**
(B) Intangible Assets									
Computer software	3,413.38	-	-	3,413.38	686.95	324.50	-	1,011.45	2,401.93
Models, designs	10,581.77	-	-	10,581.77	2,682.64	2,208.95	-	4,891.59	5,690.19
Total Intangible Assets (B)	**13,995.16**	**-**	**-**	**13,995.16**	**3,369.59**	**2,533.45**	**-**	**5,903.05**	**8,092.12**
(C) Capital Work in Progress									
Lighting	8,000.97	-	8,000.97	-	-	-	-	-	-
Plant & Machinery	38,898.93	-	37,856.42	1,042.51	-	-	-	-	1,042.51
Building at Noida	-	1,328.71	-	1,328.71	-	-	-	-	1,328.71
Solar Project	1,607.81	-	1,607.81	-	-	-	-	-	-
FA Clearing	-	-	-	-					-
Total Capital Work in Progress (C)	48,507.71	1,328.71	47,465.20	2,371.22	-	-	-	-	2,371.22
(D) Intangible Assets under Development	989.43	-	989.43	-	-			-	-
Total Assets (A+B+C+D)	**1,363,193.06**	**75,542.43**	**51,855.40**	**1,386,880.08**	**124,224.76**	**57,154.82**	**572.76**	**180,806.83**	**1,206,073.27**

Note 3.1:

(i) Property, plant and equipment are pledged as security against the borrowings as at March 31, 2021, Refer Note No. 14.1.

(ii) Borrowing cost incurred during the year of Rs. Nil (Previous year Rs. 54.26 Lacs) on qualifying assets has been capitalised to the property, plant and equipment.

(iii) Company has written off plant and machinery amounting to Rs 354.33 Lacs and Lighting amounting to Rs 80.01 Lacs during the year. (Current Year-Nil).

(iv) Note on Right of Use Assets and Lease liabilities

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

Right-of-use assets **(₹ in '000)**

Particulars	Category of ROU	
	Lease hold Building	Plant & Equipment
Balance as at 1st April, 2019	-	-
Reclassified on Adoption of IndAS 116	67,824.26	-
Addition	-	866.83
Disposal	-	-
Balance as at 1st April, 2020	**67,824.26**	**866.83**
Reclassified on Adoption of IndAS 116	-	-
Addition	-	-
Disposal	-	866.83
Balance as at 31st March 2021	**67,824.26**	**-**

Provision for depreciation **(₹ in '000)**

Particulars	Category of ROU	
	Lease hold Building	Plant & Equipment
Balance as at 1st April, 2019	-	-
Reclassified on Adoption of IndAS 116		
Charge for the year	8,567.27	216.71
Disposal	-	-
Balance as at 1st April, 2020	8,567.27	216.71
Net Carrying Value as at 31st March 2020	**59,256.98**	**650.13**
Reclassified on Adoption of IndAS 116		
Charge for the year	8,567.27	-
Disposal	-	216.71
Balance as at 31st March 2021	**17,134.54**	**-**
Net Carrying Value as at 31st March 2021	**50,689.72**	**-**

Company has taken Corporate Office and certain Plant & Equipment on lease. These are accounted as per IND AS 116.

(₹ in '000)

Particulars	Amount
Interest charge for the year on lease liabilities	6,106.27
Total cash outflow (payment) for leases	11,206
Leases considered as short term	(5,099.88)

Movement in Lease liabilites for the year ended 31st March 2021:- **(₹ in '000)**

Particulars	Amount
Balance as at 1st april, 2019	-
Addition	68,691.09
Finance cost accrued during the period	6,618.36
Deletion	-
Payment of lease liability	11,335.20
Balance as at 1st april, 2020	**63,974.25**
Addition	-
Finance cost accrued during the period	6,106.27
Deletion	666.04
Payment of lease liability	11,206.15
Balance as at 31st March 2021	**58,208.33**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

(₹ in '000)

Clarification of Lease Liabilities	Amount
Non Current Lease Liabilities	51,291.21
Current Lease Liabilities	6,917.13

The Company has adopted Ind AS 116 "Leases" effective from April 1, 2019 and applied the same to lease contracts existing on April 1, 2019 with right of use asset recognised to an amount equal to adjusted lease liability.

4. INVESTMENTS

A. NON - CURRENT (₹ in '000)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Units	Amount (`)	Units	Amount (`)
Investment carried at cost:				
Investment in Joint Venture				
Unquoted				
Saudi National Lamps and Electricals Company Ltd.*	40,000.00	25,732.35	40,000.00	25,732.35
(Face value of Saudi Riyals 50 each fully paid)				
Less: Provision for Impairment in value of Investment		(25,732.35)		(25,732.35)
		-		-
Investment in Government or trust securities				
National Saving Certificate		21.29		21.29
		21.29		**21.29**

B. CURRENT (₹ in '000)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Units	Amount (₹)	Units	Amount (₹)
Investments measured at Fair value through Profit and Loss				
Investment in Mutual Fund				
Quoted				
BSL Medium Term Plan Growth Regular	875,913.13	22,305.83	875,913.13	19,239.61
Reliance Corporate Bond Fund-Growth	1,599,531.54	17,197.14	1,599,531.54	16,847.87
SBI Dual Advantage Fund-Growth	100,000.00	1,163.33	100,000.00	1,062.33
Investment in Alternative Investment Fund				
Quoted				
IIFL Special Opportunities Fund Series 4	978,717.80	10,750.24	978,717.80	8,079.70
		51,416.54		**45,229.51**

The carrying value and market value of quoted and unquoted investments are as below: (₹ in '000)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Current	Non Current	Current	Non Current
Aggregate amount of quoted investments	51,416.54		45,229.51	
Market value of quoted investments	51,416.54		45,229.51	
Aggregate amount of unquoted investments		25,753.64		25,753.64
Aggregate amount of impairment in value of investments		25,732.35		25,732.35

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

5. LOANS

A. NON - CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Security Deposit		
Due by Others	604.18	604.18
Loan to related party	2,388.59	2,162.18
	2,992.77	**2,766.36**

B. CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Other		
Earnest money deposits	100.00	133.00
Loan to Employees	76.46	94.26
	176.46	**227.26**

6. OTHER FINANCIAL ASSETS

A. NON - CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance with bank		
Margin Money Deposits with maturity more than 12 months	11,166.11	15,149.50
Interest Accrued on Fixed deposits	1,694.26	1,657.49
	12,860.37	**16,806.99**

B. CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Interest Accrued on Fixed Deposits	4,127.76	41,886.59
	4,127.76	**41,886.59**

7. OTHER ASSETS

A. NON - CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Capital Advance	52.92	52.92
Advance Rent	2,247.34	2,208.72
Prepaid Expenses - Lease Rent	1,886.31	2,275.33
Security Deposits	451.50	451.50
Balances with Government Authorities	5,528.98	6,314.16
	10,167.05	**11,302.63**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

B. CURRENT **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good		
Advances for Supply of Goods & Services	2,803.99	2,774.08
Advances to Employees	410.07	125.13
Prepaid Expenses	1,616.34	2,734.89
Balance with Government Authorities	2,390.13	2,170.66
	7,220.53	**7,804.76**

8. INVENTORIES **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Inventories valued at cost or NRV whichever is lower		
Raw Material	48,314.17	51,209.76
Work in Progress	27,772.61	30,261.48
Finished Goods	13,549.57	21,154.60
	89,636.35	**102,625.84**

9. TRADE RECEIVABLES **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Secured-considered good	10,776.47	12,960.43
Unsecured-considered good	106,223.42	93,491.17
Unsecured-considered doubtful	5,091.74	504.68
credit impaired	53,656.25	48,116.25
	175,747.88	**155,072.53**
Less : Allowances for credit impaired	(53,656.25)	(48,116.25)
Less : Allowances for unsecured doubtful	(5,091.74)	(504.68)
	116,999.89	**106,451.60**

10. CASH AND CASH EQUIVALENTS **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Balances with bank		
In Current Account	2,344.21	3,823.72
Cash on hand	397.47	430.57
	2,741.68	**4,254.29**

11. OTHER BALANCES WITH BANK **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Other bank balance		
Fixed deposits under lien	550,000.00	590,932.13
Margin Money Deposits with maturity of up to 12 months	10,160.66	16,214.08
	560,160.66	**607,146.21**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

11.1 FDR Summary as at March 31, 2021 **(₹ in '000)**

FDR's with (Bank)	Current Assets (Maturity Month<=12M)	Non-Current Assets (Maturity Month>12M)	Total FDR
FDR's with SBI Bank-(NEPZ)	-	8,079.94	8,079.94
FDR's with RBL Bank-(Delhi)	550,055.30	-	550,055.30
FDR's with SBI-Group Banks-(Delhi)	3,405.83	2,792.58	6,198.41
FDR's with Kotak Bank-(Noida)	6,699.53	293.59	6,993.12
	560,160.66	**11,166.11**	**571,326.77**

FDR Summary as at March 31, 2020

(₹ in '000)

FDR's with (Bank)	Current Assets (Maturity Month<=12M)	Non-Current Assets (Maturity Month>12M)	Total FDR
FDR's with SBI Bank-(NEPZ)	74,932.13	12,079.94	87,012.07
FDR's with RBL Bank-(Delhi)	516,000.00	55.30	516,055.30
FDR's with SBI-Group Banks-(Delhi)	6,272.77	3,014.26	9,287.03
FDR's with Kotak Bank-(Noida)	9,941.30	-	9,941.30
	607,146.20	**15,149.50**	**622,295.70**

12. EQUITY SHARE CAPITAL **(₹ in '000)**

Particulars	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Authorised Share Capital				
Equity Shares of ₹ 5 each	19,200,000	96,000.00	19,200,000	96,000.00
Preference Shares of ₹ 5 each	6,000,000	30,000.00	6,000,000	30,000.00
Issued, Subscribed and Paid up:				
Equity Shares of ₹ 5 each fully paid up	16,057,466	80,287.33	16,057,466	80,287.33
	16,057,466	**80,287.33**	**16,057,466**	**80,287.33**

(a) Reconciliation of the Shares Outstanding at the beginning and at the end of the year

(₹ in '000)

Particulars	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount (₹)	No. of Shares	Amount (₹)
Equity Shares of ₹ 5 each				
Outstanding at the beginning of the year	16,057,466	80,287.33	16,057,466	80,287.33
Add: Issued during the year	-	-	-	-
Outstanding at the end of the year	**16,057,466**	**80,287.33**	**16,057,466**	**80,287.33**

(b) Details of shareholders holding more than 5% shares **(₹ in '000)**

Particulars	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares of ₹ 5 each				
PKR Hitech Industrial Corporation LLP	6,941,846	43.23%	6,941,846	43.23%
Smt. Ameeta Ranade	1,091,757	6.80%	1,091,757	6.80%
Shri Pranav Kumar Ranade	854,635	5.32%	854,635	5.32%
Shri Prashant Ranade	1,312,158	8.17%	656,079	4.09%

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

(c) The rights, preferences and restrictions attached to each class of shares including restrictions on the distribution of dividends and the repayment of capital are as under:

The Company has only one class of equity shares having a par value of Rs.5 per share. Each share holder is entitled to one vote per share. The dividend proposed by the board of directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity shares held by each of the equity share holders.

(d) No shares have been allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of five years immediately preceding the reporting date.

13. OTHER EQUITY

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Capital Reserve	22,088.58	22,088.58
General Reserve	1,521,417.41	1,521,417.41
Retained Earning	(636,386.98)	(553,545.99)
Foreign currency transaction Reserve	(1,774.84)	(1,392.06)
	905,344.17	**988,567.95**

13.1 CAPITAL RESERVE

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning	22,088.58	22,088.58
Transfer during the year	-	-
Balance at the end of the year	**22,088.58**	**22,088.58**

13.2 GENERAL RESERVE

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning	1,521,417.41	1,521,417.41
Transfer during the year	-	-
Balance at the end of the year	**1,521,417.41**	**1,521,417.41**

13.3 RETAINED EARNING

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning	(553,545.99)	(363,640.06)
Share Acquisition from non-controlling interest	-	-
Transfer during the year	(83,795.67)	(189,710.05)
Remeasurement of post employement benefit obligation	954.68	(195.88)
(This is an item of Other Comprehensive Income, recognised directly in retained earnings)		
Others	-	-
Balance at the end of the year	**(636,386.98)**	**(553,545.99)**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

13.4 FOREIGN CURRENCY TRANSLATION RESERVE

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Balance at the beginning	(1,392.06)	(484.59)
Transfer during the year	(382.78)	(907.47)
(This is an item of Other Comprehensive Income, recognised directly in retained earnings)		
Balance at the end of the year	**(1,774.84)**	**(1,392.06)**

14. BORROWINGS

A. NON - CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Secured		
Term Loan		
From Bank	63,361.38	72,589.96
Less: Current Maturities of Long Term Borrowings	16,353.57	14,135.93
Term Loan from bank	**47,007.81**	**58,454.03**
Other Loan from bank		
Vehicle Loan	4,312.56	5,548.51
Less: Current Maturities of Long Term Borrowings	1,809.35	2,154.44
Other Loan from bank	**2,503.21**	**3,394.07**
	49,511.02	**61,848.10**

B. CURRENT

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Secured		
Repayable on demand		
From Bank	652,581.53	742,034.54
Unsecured		
From related party	79,402.03	60,051.86
	731,983.56	**802,086.40**

14.1 CURRENT MATURITIES OF BORROWINGS (Refer note 15B)

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Secured		
- Term Loans		
From banks	16353.57	14135.93
- Vehicle Loans		
From banks	1,809.35	2,154.44
	18,162.92	**16,290.37**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

14.1.1 Summarised details of current maturities of borrowings **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Current maturities of other long term borrowings	18,162.92	16,290.37
	18,162.92	**16,290.37**

14.1.2 Summary of borrowing arrangements

(i) Term Loan of Rs 221.12 lacs (31st March,2020: Rs. 229.62 lacs) from kotak bank are secured by land and repayable in 65 monthly instalments of Rs 4.17 lacs each upto August 2026. The interest rate of this loan is 8.85% p.a Rs. 33.70 lacs of term loan payable in FY 2021-22, hence shown under current maturities of long term borrowings.

(ii) Term Loan of Rs 252.62 lacs (31st March,2020: Rs. 261.93 lacs) from kotak bank are secured by land and repayable in 84 monthly instalments of Rs 3.84 lacs each upto March 2028. The interest rate of this loan is 7.90% p.a. Rs. 28.27 lacs of term loan payable in FY 2021-22, hence shown under current maturities of long term borrowings.

(iii) Vehicle loan of Rs Nil(31st March,2020:Rs 4.11.00 lacs) from ICICI bank and Rs 43.12 lacs (31st March,2020: 51.37 Lacs) from HDFC Bank are secured against vehicles respectively under vehicle hire purchase agreement. These obligations are repayable in monthly instalments up to July'22. The interest rate for these obligations is 7.75% p.a. Rs. 18.09 lacs of vehicle loan payable in FY 2021-22, hence shown under current maturities of long term borrowings.

(iv) Capex Term loan of Rs 159.87 Lacs (31st March,2020 : Rs 234.33 lacs) from Kotak Bank against working capital facility. These obligations are repayable in monthly instalments up to Oct 2022. Rs. 101.56 lacs of term loan payable in FY 2021-22, hence shown under current maturities of long term borrowings.The interest rate for these obligations is 7.90% p.a.

(v) The rate of interest on the working capital loans (Including OD Facility) from banks ranges between 7% p.a. to 10% p.a. depending upon the prime lending rate of the banks wherever applicable and the interest rate spread agreed with the banks. Details of security given for short-term borrowings are as under:

- Overdraft facility from ICICI bank of Rs. 341.75 lacs (31st March,2020 : Rs 394.65 lacs)and RBL bank of Rs 5526.77 (31st March,2020 : Rs 5526.81 lacs) lacs are secured against mutual funds.
- Working capital facility of Rs.657.30 lacs (31st March,2020 : Rs 793.50 lacs) from Kotak bank are secured against Immovable property (B-189) at Noida and secured against current assets of the company.
- Overdraft facility of Rs.Nil (31st March,2020 : Rs 705.37 lacs) from SBI bank are secured against fixed deposits.

(vi) Unsecured loan of Rs Nil (31st March,2020 : Rs 494 Lacs) recevied from R. S. Infosytems Private Limited during the year . The interest rate for these obligations is 10.50% p.a. Unsecured loan of Rs 108.50 Lacs (31st March,2020 : Rs Nil) received from Mr. Prashant ranade and Rs 15 Lacs (31st March,2020 : Rs Nil) recevied from Mr. Pranav Kumar Ranade . The interest rate for these obligations is 10.75% p.a. Unsecured Loan received from Mrs. Ashima Ranade of Rs 48.44 Lacs (31st March,2020: Nil). Unsecured Loan received from Mr. Vikram Ranade of Rs 48.44 Lacs (31st March,2020: Rs 106.22 Lacs).

15. OTHER FINANCIAL LIABILITIES

A. NON - CURRENT **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Security Deposit	4,967.61	3,813.09
	4,967.61	**3,813.09**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

B. CURRENT **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Current maturities of Long Term Borrowings(Refer note-14.1)	18,162.92	16,290.37
Interest Accrued but not due on borrowings	2,451.27	491.21
Interest Accrued but not due on borrowings from related party	10,566.43	5,605.05
Creditors for Capital Expenditure	2,858.92	3,130.51
Book overdraft	1,576.21	1,685.39
Other Payables		
Payable to employees	21,711.28	11,658.08
Expenses payable	5,678.07	4,145.74
	63,005.10	**43,006.35**

16. PROVISIONS

A. NON - CURRENT **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefits		
Gratuity (Refer note-31)	3,245.43	3,486.04
Compensated Absences (Refer note-31)	1,214.14	1,248.98
	4,459.57	**4,735.02**

B. CURRENT **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Employee Benefits		
Gratuity (Refer note-31)	1,239.87	968.81
Compensated Absences (Refer note-31)	352.62	352.26
	1,592.49	**1,321.07**

17. DEFERRED TAX LIABILITY (NET)

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Deferred Tax Asset:		
Provision allowed under tax on payment basis	1,569.10	1,574.20
Provision for Doubtful Debts	15,134.08	12,641.44
Others	23,337.45	5,275.55
Unabsorbed depreciation/losses	50,095.26	65,688.54
	90,135.89	**85,179.73**
Deferred Tax Liabilities:		
Tangible and Intangible Assets	92,097.75	82,681.23
Fair valuation of Investments	(1,974.71)	2,316.85
Others	12.85	181.65
	90,135.89	**85,179.73**
Net Deferred Tax Liability	**-**	**-**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

17.1 Movement in Deferred tax (Liabilities)/Assets **(₹ in '000)**

Particulars	Provision allowed under tax on payment basis	Unabsorbed depreciation/ losses	Tangible and Intangible Assets	Fair valuation of Investments	Provision for Doubtful Debts	Others	Total
At March 31, 2019	**1,861.19**	**59,871.66**	**(66,117.61)**	**(18,774.58)**	**15,253.03**	**7,906.33**	**-**
(Charged)/credited:-							-
-to profit & loss	(286.99)	5,816.89	(16,563.62)	16,457.73	(2,611.58)	(2,812.43)	-
-to other Comprehensive Income	-	-	-	-		-	-
At March 31, 2020	**1,574.20**	**65,688.54**	**(82,681.23)**	**(2,316.85)**	**12,641.44**	**5,093.90**	**-**
(Charged)/credited:-							
- to profit & loss	(5.10)	(15,593.28)	(9,416.52)	4,291.56	2,492.64	18,230.71	-
- to other Comprehensive Income	-	-	-	-		-	-
At March 31, 2021	**1,569.10**	**50,095.26**	**(92,097.75)**	**1,974.71**	**15,134.08**	**23,324.61**	**-**

18. OTHER LIABILITIES

A. NON - CURRENT **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Advances Rent Received (Refer note-3.1 (v))	379.42	393.95
Lease Liability (Refer note 3.1-(v))	51,291.21	58,441.49
	51,670.63	**58,835.44**

B. CURRENT **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Advances Received from Customers	94.22	24,228.93
Statutory Dues	13,302.06	3,022.12
Advances Rent Received	-	307.58
Lease Liability (Refer note 3.1 (v))	6,917.13	5,532.76
	20,313.41	**33,091.39**

19. TRADE PAYABLES **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Total outstanding dues of micro enterprises , small and Medium enterprises (Refer note 19.1)	2,748.66	2,854.22
Total outstanding dues of creditors other than micro, small and medium enterprises	93,717.54	72,150.24
	96,466.20	**75,004.46**

**There are 4 matters currently open under section 138 of Negotiable instrument which are under resolution and will be settled on or before the appointed dates as clarified by the appointed authority.

19.1 Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2020-21, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act.

(₹ in '000)

	Particulars	As at March 31, 2021	As at March 31, 2020
(i)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)	7,524.90	7,189.62
	Principal amount due to micro and small enterprise	2,748.66	2,854.22
	Interest due on above	4,776.25	4,335.40
(ii)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Dues to micro, small and medium Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

20. REVENUE FROM OPERATIONS

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Sale of Product (Incl. Excise Duty)		
Energy Meter & others	43,684.65	149,691.91
Sale of Power (Windmill)	57,618.57	71,905.51
Generation based Incentive (Windmill)	5,788.98	7,322.71
Rendering of Services		
Installation Charges	-	-
EPC Work	18,500.00	31,500.00
Estate Management Services	2,929.36	5,643.10
Others	12,831.42	338.04
Other operating Revenue		
Rental Income	15,180.79	14,644.17
	156,533.77	**281,045.44**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

21. OTHER INCOME **(₹ in '000)**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest income	47,038.45	45,289.43
Net gain on investments carried at fair value through statement of profit and loss	7,595.03	-
Net gain /(loss) on foreign currency transactions	24.99	228.80
Net gain on sale of Property, Plant and Equipment	-	139.31
Other miscellaneous income	1,333.50	249.29
Impairment gain on ECL	323.54	5,491.63
	56,315.51	**51,398.46**

22. COST OF MATERIAL CONSUMED **(₹ in '000)**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Opening Stock	59,409.76	66,858.09
Add: Purchases	23,266.92	116,125.62
	82,676.68	**182,983.71**
Less: Closing Stock	60,514.17	59,409.76
	22,162.51	**123,573.95**

23. CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS
(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Closing Inventories		
Finished Goods	13,549.57	21,154.60
Work in Process	27,772.60	30,261.48
	41,322.17	**51,416.08**
Opening Inventories		
Finished Goods	21,154.60	27,045.24
Work in Process	30,261.48	36,040.14
	51,416.08	**63,085.38**
	10093.91	**11669.30**

24. EMPLOYEE BENEFITS EXPENSE **(₹ in '000)**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Salaries and wages	58,720.69	76,164.84
Contribution to Provident and others Funds (Refer note-31)	2,882.95	3,804.54
Staff Welfare expenses	484.23	1,652.88
	62,087.87	**81,622.26**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

25. FINANCE COSTS

(₹ in ‘000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Interest Expenses	77,145.08	83,802.58
Bank Charges	605.82	2,554.01
Unwinding of Discount	225.31	156.49
	77,976.21	**86,513.08**

26. DEPRECIATION AND AMORTIZATION EXPENSE

(₹ in ‘000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Depreciation on tangible assets	54,243.97	54,621.32
Amortisation of intangible assets	2,407.71	2,533.45
	56,651.68	**57,154.77**

27. OTHER EXPENSES

(₹ in ‘000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Stores & Spares Consumed	410.14	393.28
Power and Fuel	6,102.09	7,978.29
Labour & Job Work Charges	1,375.89	16,872.84
Testing Expenses	219.00	1,571.50
Research & Development Expenses	-	999.46
Repair and Maintenance		
Plant and Machinery	17,478.13	21,526.79
Others	754.36	4,513.47
Rent	1,642.00	1,884.29
Rates & Taxes	6,451.73	3,074.19
Listing Fees	300.00	300.00
Travelling and Conveyance	2,609.27	7,600.33
Security Expenses	1,802.32	2,069.62
Printing & Stationery	193.30	582.94
Postage, Telegram & Telephone	1,899.95	2,576.70
Insurance Expenses	2,591.74	2,157.44
Vehicle Expenses	1,026.02	2,357.17
Legal & Professional Expenses	3,486.19	3,797.40
Payment to Auditors (Refer note 27.1)	1,469.74	1,430.18
Directors' Fees	250.00	260.00
Freight and Forwarding (net)	211.31	980.92
Advertisement	131.41	159.47
Sales Promotion and Other Selling Expenses	611.86	1,324.37
Allowance for Expected Credit loss	10,450.60	10,632.90
Net loss on sale of current investments	-	514.16
Net loss on investments carried at fair value through statement of profit and loss	-	8,910.96
Impairment loss on CWIP	-	43,434.34
Miscellaneous Expenses	1,071.25	5,517.58
Inventories are Written down to NRV	4,000.00	8,200.00
Loss on sale of Property, Plant and Equipment	511.28	-
loss on foreign currency transactions	513.19	-
	67,562.77	**161,620.59**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

27.1 PAYMENT TO AUDITORS **(₹ in '000)**

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Audit Fees (Including Quarterly Limited Review)	1,227.53	1,217.49
Tax Audit Fees	75.00	75.00
Fee for other services	125.00	122.50
Expenses Reimbursed	42.21	15.19
	1,469.74	**1,430.18**

28. Income Taxes

The income tax expense for the year can be reconciled to the accounting profit as follows:

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Profit before tax	(83,685.67)	(189,710.05)
Tax at normal rates of 26%	(21,758.27)	(49,324.61)
Expenses disallowed as per income tax act	137.01	138.11
Tax losses at which deffered tax assets recognised during the year	(21,621.27)	(49,186.49)
Tax losses at which no deferred tax assets is recognised	21,621.27	49,186.49
Income Tax expenses Charged to statement of profit and loss	-	-

29. Earnings per share

Basic earnings per equity share has been computed by dividing net profit after tax by the weighted average number of equity shares outstanding for the year.

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Profit/ (Loss) after tax (in Rs. In thousands)	(83,795.67)	(189,710.05)
Number of equity shares (No's in thousands)	16,057	16,057
Weighted average number of equity shares used in computing the basic earnings per share (No's in thousands)	16,057	16,057
Basic earnings per share of Rs. 5 each	(5.22)	(11.81)
Diluted earnings per share	(5.22)	(11.81)
Face value per share (in Rs.)	5	5

30. Contingent Liabilties (refer note 2.21)

(₹ in '000)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Contingent Liabilities		
Outstanding Performance Bank Guarantees (Rs. in thousands)	39,571.22	42,378.34

31. Employee Benefits (Refer Note -2.21)

A Defined Contribution plans

The group has recognised Rs. 12.48 lacs in statement of profit and loss as Company's contribution to provident fund, Rs. 10.76 lacs as group's contribution to Pension Fund and Rs. 5.58 lacs as Company's contribution to Employees State Insurance scheme.

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

B.1. Defined Benefit plans- Gratuity

i. The principal assumptions used for the purpose of the actuarial valuation were as follows:

Assumptions	As at March 31, 2021	As at March 31, 2020
Economic Assumptions		
Discount rate	6.80%	7.65%
Salary escalation	6.00%	6.00%
Demographic Assumptions		
Retirement Age	58	58
Attrition rate		
Mortality table used	100% of IALM (2012-14)	100% of IALM (2006-08)

(₹ in '000)

ii.

Movements in present value of the defined benefit obligation	As at March 31, 2021	As at March 31, 2020
Present value of obligation as at the beginning of the period	4,454.85	4,262.37
Acquisition adjustment Out		
Interest cost	302.48	326.07
Current service cost	682.65	817.28
Benefit paid	-	(1,146.76)
Actuarial (gain)/loss on obligations	(954.68)	195.88
Liability at the end of the year	**4,485.30**	**4,454.85**

(₹ in '000)

iii.

Movements in the fair value of plan assets	As at March 31, 2021	As at March 31, 2020
Fair Value of plan assets at the beginning of the period / year	-	-
Contribution from the employer	-	-
Expected Interest Income	-	-
Benefits paid	-	-
Actuarial gain/loss for the year on asset	-	-
Fair value of the plan assets at the end of the period/year	-	-

(₹ in '000)

iv.

Amount recognized in the Balance Sheet	As at March 31, 2021	As at March 31, 2020
Liability at the end of the period / year	4,485.30	4,454.85
Fair value of plan assets at the end of the period /year	-	-
Unfunded Liabilities recognised in the Balance Sheet	**(4,485.30)**	**(4,454.85)**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

(₹ in '000)

v.

Expenses recognized in the Statement of Profit and Loss	As at March 31, 2021	As at March 31, 2020
Current service cost	682.65	817.28
Net Interest cost	302.48	326.07
Expense recognised in the Statement of Profit and Loss	**985.13**	**1,143.35**

(₹ in '000)

vi.

Other Comprehensive Income	As at March 31, 2021	As at March 31, 2020
Net cumulative unrecognized actuarial gain/(loss) opening	-	-
Actuarial gain / (loss) for the year on PBO	954.68	(195.88)
Actuarial gain /(loss) for the year on Asset	-	-
Unrecognized actuarial gain/(loss) at the end of the year	**954.68**	**(195.88)**

(₹ in '000)

vii.

Change in Net benefit Obligations	As at March 31, 2021	As at March 31, 2020
Net defined benefit liability at the start of the period	4,454.85	4,262.38
Acquisition adjustment	-	-
Total Service Cost	682.65	817.28
Net Interest cost (Income)	302.48	326.07
Re-measurements	(954.68)	195.88
Contribution paid to the Fund	-	-
Benefit paid directly by the enterprise	-	(1,146.76)
Net defined benefit liability at the end of the period	**4,485.30**	**4,454.85**

(₹ in '000)

viii.

Bifurcation of PBO at the end of year in current and non current.	As at March 31, 2021	As at March 31, 2020
Current liability (Amount due within one year)	1,239.87	968.81
Non-Current liability (Amount due over one year)	3,245.43	3,486.04
Total PBO at the end of year	**4,485.30**	**4,454.85**

(₹ in '000)

ix.

Sensitivity Analysis of the defined benefit obligation	As at March 31, 2021
a) Impact of the change in discount rate	
- Impact due to increase of 0.50 %	(212.07)
- Impact due to decrease of 0.50 %	233.34
b) Impact of the change in salary increase	
- Impact due to increase of 0.50 %	234.03
- Impact due to decrease of 0.50 %	(214.56)

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

x. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.

xi. Maturity profile of Defined Benefit obligation **(₹ in '000)**

Year	As at March 31, 2021	As at March 31, 2020
0 to 1 Year	1,239.87	968.81
1 to 2 Year	59.90	198.79
2 to 3 Year	211.61	61.79
3 to 4 Year	57.09	191.86
4 to 5 Year	107.28	59.97
5 to 6 Year	197.34	104.41
6 Year onwards	2,612.21	2,869.22

B.2. Defined Benefit plans- Leave Encashment

i. The principal assumptions used for the purpose of the actuarial valuation were as follows:

Assumptions	As at March 31, 2021	As at March 31, 2020
Economic Assumptions		
Discount rate	6.80%	7.65%
Salary escalation	6.00%	6.00%
Demographic Assumptions		
Retirement Age	58	58
Attrition rate		
Mortality table used	100% of IALM (2012-14)	100% of IALM (2006-08)

(₹ in '000)

ii.

Movements in present value of the defined benefit obligation	As at March 31, 2021	As at March 31, 2020
Present value of obligation as at the beginning of the period	1,599.77	1,760.86
Acquisition adjustment Out	-	-
Interest cost	108.62	134.71
Current service cost	354.67	405.44
Benefit paid	(268.06)	(771.93)
Actuarial (gain)/loss on obligations	(245.30)	70.69
Liability at the end of the year	**1,549.70**	**1,599.77**

(₹ in '000)

iii.

Amount recognized in the Balance Sheet	As at March 31, 2021	As at March 31, 2020
Liability at the end of the period/year	(1,549.70)	(1,599.77)
Unfunded Liabilities recognised in the Balance Sheet	**(1,549.70)**	**(1,599.77)**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

(₹ in '000)

iv.

Expenses recognized in the Statement of Profit and Loss	As at March 31, 2021	As at March 31, 2020
Current service cost	354.67	405.44
Net Interest cost	108.62	134.71
Actuarial (gain)/loss on obligations	(245.30)	70.69
Expense recognised in the Statement of Profit and Loss	**217.99**	**610.84**

(₹ in '000)

v.

Change in Net benefit Obligations	As at March 31, 2021	As at March 31, 2020
Net defined benefit liability at the start of the period	1,599.77	1,760.86
Acquisition adjustment		
Total Service Cost	354.67	405.44
Net Interest cost (Income)	108.62	134.71
Re-measurements	(245.30)	70.69
Contribution paid to the Fund	(268.06)	(771.93)
Benefit paid directly by the enterprise		
Net defined benefit liability at the end of the period	**1,549.70**	**1,599.77**

(₹ in '000)

vi.

Bifurcation of PBO at the end of year in current and non current.	As at March 31, 2021	As at March 31, 2020
Current liability (Amount due within one year)	335.54	350.78
Non-Current liability (Amount due over one year)	1,214.15	1,248.99
Total PBO at the end of year	**1,549.69**	**1,599.77**

(₹ in '000)

vii.

Sensitivity Analysis of the defined benefit obligation	As at March 31, 2021
a) Impact of the change in discount rate	
- Impact due to increase of 0.50 %	(87.69)
- Impact due to decrease of 0.50 %	96.23
b) Impact of the change in salary increase	
- Impact due to increase of 0.50 %	96.64
- Impact due to decrease of 0.50 %	(88.25)

Sensitivities due to mortality and withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

viii. The estimates of future salary increase considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors. The above information is certified by the actuary and relied upon by the auditors.

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

ix. Maturity profile of Defined Benefit obligation

Year	As at March 31, 2021	As at March 31, 2020
0 to 1 Year	335.54	350.78
1 to 2 Year	25.35	26.62
2 to 3 Year	90.52	25.40
3 to 4 Year	22.32	83.43
4 to 5 Year	26.46	22.57
5 to 6 Year	34.78	25.24
6 Year onwards	1,014.73	1,065.73

These plans typically expose the Company to actuarial risks such as Investment risk,salary risk,discount rate risk,mortality risk,withdrawals risk.

Salary risk	Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
Investment risk	If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability
Discount rate risk	Reduction in discount rate in subsequent valuations can increase the plan's liability.
Mortality & disability risk	Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
Withdrawals	Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

B.3. Defined Benefit plans-Leave obligations /compensated expenses

The leave obligations cover the company's liability for sick and earned leaves.

The amount of provision Rs 15.67 Lacs of march 31,2021 (March 31, 2020 Rs 16.01 Lacs) is presented as current since the company does not have an uncoditional right to defer settlement for any of these obligations.

Note 32: Segment Reporting

The group is currently organized into two operating segments: Power generation and Meter & others. The group's operating segments offer different products and require different technology and marketing strategies

The business groups comprise the following:

Meter and Others: Sale of energy meters and others, Rental Income, Installations services , estate management services and EPC work

Power Generation: Sale of electricty geneartion through Wind

Identification of Segments

The Board of Directors of the group has been identified as Chief Operation Decision Maker who monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.Accounting policy in respect of segments is in conformiy with accounting policy of the group as a whole.

Intersegment Transfer

Segment revenue resulting from transactions with other business segment is accounted for on basis of transfer price agreed between the segments. Transfer prices between operating segments are on arm's length basis in a manner similar to transactions with third parties.

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

Segment Revenue & Results

The Revenue and Expenditures in relation to the respective segments have been identified and allocated to the extent possible. Other revenue and expenditures non allocable to specific segmnets are disclosed separately as unallocated and adjusted directly against total income of the group.

Segment Assets & Liabilities

Segment Assets includes all operating assets used by the operating segment and mainly consistig property, plant & equipment, trade receivables, cash and cash equivalentsand inventory etc. Segment Liabilities primarily include trade payblesand other libilities. Common assets & liabilities which can not be allocated to specific segments are shown as a part of unallocable assets/liabilities.

(₹ in '000)

Sl No.	Particulars	Power Generation		Meters & Others		Total	
		Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
1	**Segment Revenue**						
	External Revenue	63,407.55	79,228.22	93,126.22	201,817.22	156,533.77	281,045.44
	Intersegment Revenue					-	-
	Total Revenue from Operation	**63,407.55**	**79,228.22**	**93,126.22**	**201,817.22**	**156,533.77**	**281,045.44**
2	**Segment Result before Interest & Taxes**	**30,526.78**	**38,316.88**	**(25,173.34)**	**(115,119.04)**	**5,353.44**	**(76,802.16)**
	Less: Interest Paid					77,976.21	86,513.08
	Unallocated Corporate						
	Add: Income					76,310.80	67,049.81
	Less: Expense					87,373.70	93,444.63
	Profit/(loss) before exceptional items and tax					**(83,685.67)**	**(189,710.05)**
	Exceptional Item					-	-
	Profit/(loss) before tax					**(83,685.67)**	**(189,710.05)**
	Income Tax					-	-
	Profit/(loss) after tax					**(83,685.67)**	**(189,710.05)**

(₹ in '000)

Sl No.	Particulars	Power Generation		Meters & Others		Total	
		Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
3	**Other Information**						
	Segment Assets	557,885.47	583,230.20	266,322.69	327,112.51	824,208.16	910,342.71
	Unallocated Corporate Assets					1,185,392.93	1,242,253.90
	A. Total Assets					**2,009,601.09**	**2,152,596.61**
	Segment Liabilities	257,125.72	255,514.75	455,378.16	462,724.99	712,503.88	718,239.74
	Unallocated Corporate Liabilities					311,465.71	365,501.58
	B. Total Liabilities					**1,023,969.59**	**1,083,741.32**

Information about major customers

Out of the total revenue of Rs 21,28.49 Lacs for 31st March 2021 (31st March, 2020: Rs 33,24.43 Lacs), one customer who have 10% or more of the total revenue.

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

33. Related party disclosures

Related party and their relationships

Nature of Relationship	Name of person/entity
i. Entities which are members of the same group	
- Joint Venture	Saudi National Lamps and Electrical Company Limited- ceased to be joint venture with effect from 24th January 2014
ii. Directors and KMP of AMTL	
- Chairman cum Managig director	Mr. Pranav Kumar Ranade
- Executive directors	Mr. Prashant Ranade
- Directors	Mr. Vikram Ranade (Working as Executive Director till 15th November 2018
-Indepndent Directors	Mr. Ashok Kumar Gupta (Cessation) Mr. Anil Kohli Dr. Priya Somaiya Mr. J.P. Singh
iii. Close members of family of KMP	
Mr. Pranav Kumar Ranade -Spouse	Mrs. Ameeta Ranade
Mr. Vikram Ranade -Spouse	Mrs. Ashima Ranade
Mr. Prashant Ranade -Spouse	Mrs. Natasha Tara Ranade
iv. List of entities in which KMP has significant influence or control	PKR Infrastructure Private limited PKR Technologies Private Limited Renewable Power Venture Private Limited R.S.Infosystems Private Limited
v. LLP firms in which KMP and close members of family of KMP are partners	PKR Hitech Industrial Corporation LLP Industrial Solutions Corporation LLP

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

33.1 Related party disclosures

Transactions with Related parties and their relationships **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Managerial Remuneration (Salaries and ther allowances)		
Short term employees benefits		
Mr. Pranav Kumar Ranade	5,437.50	7,499.93
Mr. Vikram Ranade	3,766.99	-
Mr. Prashant Ranade	5,614.00	5,987.97
Mrs. Ashima Ranade	2,738.43	-
Sitting Fees Paid		
Mr. Ashok Kumar Gupta	40.00	110.00
Mr. Anil Kohli	70.00	50.00
Dr. Priya Somaiya	100.00	100.00
Mr. J.P. Singh	40.00	-
Purchase from Related Party		
R.S.Infosystems Private Limited	1,619.68	981.52
Sale/Service Income to Related Party		
R.S.Infosystems Private Limited	18,500.00	45,908.61
Other income		
Rental Income		
- R.S.Infosystems Private Limited	-	2,265.60
Rent Expenses to Related Party		
R.S.Infosystems Private Limited	11,595.17	11,982.82
Loan Received From Related Party		
Mr Pranav Kumar Ranade	1,500.00	-
Mr Prashant Ranade	10,850.00	-
Mr Vikram Ranade	10,750.72	-
Ms Ashima Ranade	4,844.82	-
R.S.Infosystems Private Limited	-	16,600.00
Loan Repaid to Related Party		
R.S.Infosystems Private Limited	-	4,000.00
Interest Expense on Related Party Loan		
R.S.Infosystems Private Limited	5,190.30	4,733.66
Mr Prashant Ranade	94.72	-
Mr Pranav Kumar Ranade	78.64	-
Security Deposit paid to Related Party		
R.S.Infosystems Private Limited	265.03	1,794.00
Advance Rent Security Deposit to Related Party		
R.S.Infosystems Private Limited	-	862.49

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

33.2 Balance Outstanding at the year end **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Receivable *		
Saudi National Lamps and Electrical Company Limited	42,754.35	42,754.35
* A provision of Rs 4,27,54,347 (100% of Gross Receivables), has already been made for diminution in the value. (in F.Y. 18-19)	-	-
* A provision of Rs 4,23,26,804 (99% of Gross Receivables), has already been made for diminution in the value. (in F.Y. 17-18)	-	-
R.S.Infosystems Private Limited	-	-
Investments		-
-Saudi National Lamps and Electricals Company Ltd.	25,732.35	25,732.35
Provision for Impairment in value of Investment		
-Saudi National Lamps and Electricals Company Ltd.	25,732.35	25,732.35
Net Investments		
-Saudi National Lamps and Electricals Company Ltd.	-	-
Loans & Advances (Liabilities)		
R.S.Infosystems Private Limited	-	21,778.04
Unsecured Loan		
R.S.Infosystems Private Limited	49,430.00	49,430.00
Mr Prashant Ranade	10,850.00	-
Mr Pranav Kumar Ranade	1,500.00	-
Mr Vikram Ranade	10,750.72	-
Ms Ashima Ranade	4,844.82	-
Interest payable on aforesaid Inter Company Deposit/ Loan		
-Interest payable on RS Infosystem P.Ltd.	10,406.08	5,605.05
-Interest on Mr Prashant Ranade	87.61	-
-Interest on Mr Pranav Kumar Ranade	72.74	-
Security Deposit		
-R.S.Infosystems Private Limited	4,635.92	4,305.60
Payable		
-R.S.Infosystems Private Limited	17,905.77	3,120.79

34. Capital Management

The Group manages its capital to ensure that the entities in the Group will be able to continue as going concern while maximizing the return to shareholders and also complying with the ratios stipulated in the loan agreements through the optimization of the debt and equity balance. .

The capital structure of the Group consists of net debt (borrowings as detailed in note 14 offset by cash and bank balances as detailed in note 10 and 11) and total equity of the Group.

The Group monitors capital on the basis of following gearing ratio, which is net debt divided by total equity

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

Loan Covenants

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to call loans and borrowings or charge some penal interest. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

No changes were made in the objectives, policies or processes for managing capital during the current years and previous years.

34.1 Gearing ratio
The gearing ratio at the end of the reporting period was as follows: **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Debt (Refer note-14A,14B & 15B)	799,657.50	880,224.87
Cash and bank balances (Refer note-10 & 11)	(562,902.34)	(611,400.50)
Net debt	236,755.16	268,824.37
Total equity (Refer note-12 & 13)	985,631.50	1,068,855.28
Net debt to equity ratio (%)	0.24	0.25

Note:

Debt is defined as long and short-term borrowings (excluding derivative, financial guarantee contracts), as described in notes 14.

34.2 Dividends

The group has not declared dividend on equity share for the year ended March 31, 2021 (March 31, 2020- Nil)

35. Fair Value Measurement (Refer Note no-2.21 & 2.16)

Categories of financial instruments **(₹ in '000)**

Particulars	As at March 31, 2021	As at March 31, 2020
Financial assets		
Measured at amortised cost		
Loans (non current) (Refer note-5A)	2,992.77	2,766.36
Other financial assets (non current) (Refer note-6A)	12,860.37	16,806.99
Trade receivables(Refer note-9)	116,999.89	106,451.60
Cash and cash equivalents (Refer note-10)	2,741.68	4,254.29
Bank Balances other than Cash and cash equivalents (Refer note-11)	560,160.66	607,146.21
Loans (current) (Refer note-5B)	176.46	227.26
Other financial assets (current) (Refer note-6B)	4,127.76	41,886.59
Measured at fair value through profit & loss		
Investments (Refer note-4A & 4B)	51,437.83	45,250.80
Financial liabilities		
Measured at amortised cost		
Borrowings (non-current) including current maturities (Refer note-14A & 15B)	67,673.94	78,138.47
Other financial liabilities (non current) (Refer note-15A)	4,967.61	3,813.09
Borrowings (current) (Refer note-14B)	731,983.56	802,086.40
Trade payables (Refer note-19)	96,466.19	75,004.46
Other financial liabilities (current) (Refer note-15B)	44,842.18	26,715.98

Note: Equity investment in subsidiaries is a financial asset, however the same has not been included in above table since it is measured at cost

(i) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (A) recognised and measured at fair value and (B) measured at amortised cost and for which fair values are disclosed in financial statements. To provide an indication about the reliability of inputs used in determining fair values, the group has classified its financial instruments into three levels prescribed under the accounting standards.

The following table provides the fair value measurement hierarchy of Group's asset and liabilities, grouped into Level 1 to Level 3 as described below :-

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

(₹ in '000)

Particulars	Carrying Value March 31, 2020	Fair Value Measurement using		
		Quoted price in Active Market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
(A) Financial assets at fair value				
Investments				
-Investments	45,250.80	45,250.80	-	-
Total	**45,250.80**	**45,250.80**	**-**	**-**
(B) Financial Assets and Liabilities measured at amortised cost for which fair values are disclosed at April 1, 2019				
(i) Financial Assets				
Loans & Advances				
Loans (non current)	2,766.36	-	2,766.36	-
Other financial assets (non current)	16,806.99	-	16,806.99	-
Total	**19,573.35**	**-**	**19,573.35**	**-**
(ii) Financial Liabilities				
Borrowings (non-current)	61,848.10	-	61,848.10	-
Other financial liabilities (non current)	3,813.09	-	3,813.09	-
Total	**65,661.19**	**-**	**65,661.19**	**-**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

(₹ in '000)

Particulars	Carrying Value March 31, 2021	Fair Value Measurement using		
		Quoted price in Active Market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
(A) Financial assets at fair value				
Investments				
-Investments	51,437.83	51,437.83	-	-
Total	**51,437.83**	**51,437.83**	**-**	**-**
(B) Financial Assets and Liabilities measured at amortised cost for which fair values are disclosed at April 1, 2020				
(i) Financial Assets				
Loans & Advances				
Loans (non current)	2,992.77	-	2,992.77	-
Other financial assets (non current)	12,860.37	-	12,860.37	-
Total	**15,853.14**	**-**	**15,853.14**	**-**
(ii) Financial Liabilities				
Borrowings (non-current)	49,511.02	-	49,511.02	-
Other financial liabilities (non current)	4,967.61	-	4,967.61	-
Total	**54,478.63**	**-**	**54,478.63**	**-**

(ii) Valuation techniques used to determine Fair value

The Group maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Specific valuation technique used to value financial instrument includes:

> the use of quoted market prices or dealer quotes for similar financial instruments.

> the fair value of financial assets and liabilities at amortised cost is determined using discounted cash flow analysis

The following method and assumptions are used to estimate fair values:

The Carrying amounts of trade receivables, trade payables, capital creditors, cash and cash equivalents, short term deposits etc. are considered to be their fair value , due to their short term nature

Long-term fixed-rate and variable-rate receivables / borrowings are evaluated by the Group based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. For borrowing fair value is determined by using the discounted cash flow (DCF) method using discount rate that reflects the issuer's borrowings rate. Risk of non-performance for the Group is considered to be insignificant in valuation.

Financial assets and liabilities measured at fair value and the carrying amount is the the fair value.

36. Financial risk management

The Group's activities expose it to a variety of financial risks which includes market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Group's focus is to ensure liquidity which is sufficient to meet the Group's operational requirements. The Group monitors and manages key financial risks so as to minimise potential adverse effects on its financial performance. The Group has a risk management policy which covers the risks associated with the financial assets and liabilities. The details for managing each of these risks are summarised ahead.

36.1 Market risk

Market risk is the risk that the expected cash flows or fair value of a financial instrument could change owing to changes in market prices. Market prices comprise three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. Financial instruments affected by market risk include loans and borrowings, deposits, investments, and derivative financial instruments.

36.2 Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Group does not operates internationally but has foreign currency trade payables and receivables and is therefore, exposed to foreign exchange risk. Exposure is very limited as compared to the size of the Group, thus there is very nominal risk due to foreign currency risk.

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows.

Particulars	Liabilities as at (USD)		Assets as at (USD)	
	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2021	As at 31 March, 2020
USD	7,138.99	7,138.99	-	-
Total	**7,138.99**	**7,138.99**	**-**	**-**

Foreign currency sensitivity analysis

The following table details the Group's sensitivity to a 10% increase and decrease in the INR against the relevant outstanding foreign currency denominated monetary items. 10% sensitivity indicates management's assessment of the reasonable possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 10% change in foreign currency rates. A positive number below indicates an increase in profit or equity where Rupee appreciates 10% against the relevant currency. A negative number below indicates a decrease in profit or equity where the Rupee depreciates 10% against the relevant currency.

(₹ in '000)

Particulars	As at March 31, 2021		As at March 31, 2020	
	INR strengthens by 10%	INR weakening by 10%	INR strengthens by 10%	INR weakening by 10%
Profit or loss	0.71	(0.71)	-	-
Equity	-	-	-	-

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

36.3 Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Group's position with regard to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of the fixed rate and floating rate financial instruments in its total portfolio .

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

(i) The exposure of group borrowings to interest rate changes at the end of reporting period are as follows:

(₹ in '000)

Particulars	As at March 31, 2021	As at March 31, 2020
Variable rate borrowings (Refer note-14A, 14B and 15B)	715,942.91	814,624.49
Fixed rate borrowings (Refer note-14A and 14B)	83,714.59	65,600.38
Total borrowings	**799,657.50**	**880,224.87**

(iii) Sensitivity

Interest rate sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for both derivatives and non-derivative instruments at the end of the reporting period. For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year. A 50 basis point increase or decrease represents management's assessment of the reasonably possible change in interest rates.

Particulars	Increase/Decrease in Basis Points		Impact on Profit before Tax	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
INR	+50	+50	3,579.71	4,073.12
	- 50	- 50	(3,579.71)	(4,073.12)

36.4 Other price risks

The Group's exposure to price risk arises from the investment held by the Group . To manage its price risk arising from investments in marketable securities, the Group diversifies its portfolio and is done in accordancy with the Group policy. The Group's major investments are actively traded in markets and are held for short period of time. Therefore no sensivity is provided for the same.

36.5 Credit risk management

Credit risk arises from the possibility that the counterparty will default on its contractual obligations resulting in financial loss to the Group. To manage this, the Group periodically assesses the financial reliability of customers, taking into account the financial conditions, current economic trends, and analysis of historical bad debts and ageing of accounts receivable.

The Group considers the probability of default upon initial recognition of assets and whether there has been a significant increase in credit risk on an on going basis through each reporting period. To assess whether there is significant increase in credit risk, it considers reasonable and supportive forward looking information such as:

(i) Actual or expected significant adverse changes in business.

(ii) Actual or expected significant changes in the operating results of the counterparty.

(iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligation

(iv) Significant increase in credit risk an other financial instruments of the same counterparty

(v) Significant changes in the value of collateral supporting the obligation or in the quality of third party guarantees or credit enhancements.

The Group major exposure is from trade receivables, which are unsecured and derived from external customers. Credit risk on cash and cash equivalents is limited as we generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Investments primarily include investment in liquid mutual fund units, quoted securities and certificates of deposit which are funds deposited at a bank for a specified time period.

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

Expected credit loss for trade receivable on simplified approach:

The Group uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default data over the expected life of the trade receivable and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed. In case of probability of non collection, default rate is 100%

The ageing analysis of the trade receivables (gross of provision) has been considered from the date the invoice falls due:

(₹ in '000)

Ageing	Less than 90 days	More than 90 days and Less than 120 days	More than 120 days and Less than 180 days	More than 180 days and Less than 365 days	More than one year	Total
As at March 31,2020						
Gross Carrying Amount	50,467.83	3,922.63	4,213.30	5,672.68	90,795.12	155,071.57
Expected Credit Loss	504.67	-	-	2,102.90	46,013.35	48,620.92
Carrying Amount (net of impairment)	49,963.16	3,922.63	4,213.30	3,569.78	44,781.77	106,450.65
As at March 31,2021						
Gross Carrying Amount	29,274.24	9,690.08	4,738.67	43,205.97	88,838.92	175,747.88
Expected Credit Loss	5,091.74			4,495.32	49,160.93	58,747.99
Carrying Amount (net of impairment)	24,182.50	9,690.08	4,738.67	38,710.65	39,677.99	116,999.89

The following table summarises the change in the loss allowances measured using expected credit loss model (ECL):

(₹ in '000)

Particulars	ECL for Trade Receivables
As at March 31,2019	**49,362.55**
Impairment loss for the period	4,750.00
Impairment gain for the period	5,491.63
As at March 31,2020	**48,620.92**
Impairment loss for the period	9,910.61
Impairment gain for the period	323.54
As at March 31,2021	**58,207.99**

36.6 Liquidity Risk

Liquidity risk is defined as the risk that Group will not be able to settle or meet its obligation on time or at a reasonable price. The Group's objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Group's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the Group's net liquidity position through rolling, forecast on the basis of expected cash flows.

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments:

(₹ in '000)

As at March 31, 2021	Carrying Amount	On Demand	Less than One Year	More than one year and less than three year	More than 3 Years	Total
Borrowings (Refer note-14A, 14B & 15B)	799,657.50	731,983.56	18,162.92	22,423.71	27,087.31	799,657.49
Trade payables (Refer note-19)	96,466.19	-	96,466.19	-	-	96,466.19
Other Liabilities (Refer note-15A & 15B)	49,809.79	-	44,842.18	2,948.01	2,019.60	49,809.79
Total	**945,933.48**	**731,983.56**	**159,471.29**	**25,371.72**	**29,106.91**	**945,933.47**

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

(₹ in '000)

As at March 31, 2020	Carrying Amount	On Demand	Less than One Year	More than one year and less than three year	More than 3 Years	Total
Borrowings (Refer note-14A, 14B & 15B)	880,224.87	802,086.40	16,290.37	17,796.95	44,051.15	880,224.87
Trade payables (Refer note-19)	75,004.46	-	75,004.46	-	-	75,004.46
Other Li Other Liabilities (Refer note-15A & 15B) abilities	30,529.07	-	26,715.98	1,793.49	2,019.60	30,529.07
Total	**985,758.40**	**802,086.40**	**118,010.81**	**19,590.44**	**46,070.75**	**985,758.40**

37 Subsidiaries

Details of the Group's subsidiaries at the end of the reporting period are as follows.

Name of subsidiary	Place of incorporation and operation	Proportion of ownership interest and voting power held by the Group	
		As at 31st March 2021	As at 31st March 2020
PKR Energy Ltd	India	100%	100%
Global Power and Trading PTE Ltd, Singapore	Singapore	100%	100%
Advance Power and Trading GMBH, Germany	Germany	100%	100%
PKR Technologies Canada Limited	Canada	100%	100%

Method of accounting for investments is pooling of interest method as prescribed under IND AS 103

Notes Forming part of the Financial Statements for the year ended 31st March, 2021

38. Additional Information required by Schedule III

(₹ in '000)

Name of the Entity of the Group	Net Assets (Total Assets minus Total Liablities		Share in Profit and (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount	As % of Consolidated Other Comprehensive Income	Amount	As % of Consolidated Total Comprehensive Income	Amount
<u>Parent</u>								
Advance Metering Technology Limited								
31st March 2021	105.87%	1,043,517.00	92.46%	(77,505.59)	100%	954.68	92.37%	(76,550.91)
31st March 2020	105.39%	1,126,482.15	96.61%	(183,177.03)	100%	(195.88)	96.61%	(183,372.91)
<u>Subsidiaries (Group's Share)</u>								
Indian								
PKR Energy Limited								
31st March 2021	(3.23%)	(31,824.46)	1.13%	(946.45)	-	-	1.14%	(946.45)
31st March 2020	(2.88%)	(30,788.77)	0.08%	(157.69)	-	-	0.08%	(157.69)
Foreign								
Global Power And Trading (GPAT) PTE. Limited, Singapore								
31st March 2021	(1.15%)	(11,347.97)	2.45%	(2,055.28)	-	-	2.48%	(2,055.28)
31st March 2020	(0.89%)	(9,509.27)	1.02%	(1,942.10)	-	-	1.02%	(1,942.10)
Advance Power And Trading Gmbh, Duisburg								
31st March 2021	(0.21%)	(2,075.88)	0.12%	(103.99)	-	-	0.13%	(103.99)
31st March 2020	(0.18%)	(1,969.61)	0.03%	(52.56)	-	-	0.03%	(52.56)
PKR Canada Technology Limited								
31st March 2021	(1.28%)	(12,637.15)	3.84%	(3,216.78)	-	-	3.88%	(3,216.78)
31st March 2020	(1.44%)	(15,359.23)	2.26%	(4,284.87)	-	-	2.26%	(4,284.87)
Total 31st March 2021	**100.00%**	**985,631.53**	**100.00%**	**(83,828.09)**	**100%**	**954.68**	**100%**	**(82,873.41)**
Total 31st March 2020	**100.00%**	**1,068,855.28**	**100.00%**	**-189,614.24**	**100%**	**(195.88)**	**100%**	**-189,810.12**

39. On account of Covid-19 pandemic, the Govt. of India had imposed a complete nation-wide lockdown on March 24, 2020 leading to temporarily shut down of company's manufacturing facilities and operation. Since then the Govt. of India progressively relaxed lockdown conditions and has allowed the industry to resume its operations in a phased manner.The Company's operations and financial results for the quarter and year ended March 31, 2021 have been adversely impacted. The results therefore, are not comparable with those for the previous quarters.

Further, the Company has made assessment of its liquidity position from the previous recoverability and carrying value of its assets and liabilities as on March 31, 2021. The Company has considered internal and external sources of information for making said assessment. On the basis of said assessment, the Company expects to recover the carrying amount of those assets and no material adjustment is included in the financial results. The impact of any events and development occurring after the date of financial results for the quarter and year ended March 31, 2021 may differ from the estimates as at the date of approval of these financial results and will be recognized prospectively. Given the uncertainties associated with nature, present condition and longevity of Covid-19, the company will closely monitor any material changes arising out of prevailing economic conditions and impact of the same on the business of the company.

40 Recent Accounting Pronouncements

On March 24, 2021, the MCA through a notification, amended Schedule III of the Companies Act, 2013. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are as under and these amendments are applicable from April 1, 2021.

- Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non current.
- Current maturities of long-term borrowings should be disclosed separately within borrowings instead of earlier disclosure requirement under Other Financial Liabilities.
- Certain additional disclosures in the statement of changes in equity due to prior period errors and restated balances at the beginning of the current re period.
- S pecified format for disclosure of shareholding of promoters
- Specified format for ageing schedule of tradereceivables, trade payables, capital work-inprogress and intangible asset under development.
- Additional disclosures relating to Corporate Social Responsibility, undisclosed income and crypto or virtual currency.
- Disclosure of specified ratios along with explanation for items included in numerator and denominator and explanation for change in any ratio is excess of 25% compared to preceding year.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel and related parties and details of benami property held.

MCA has notified notification on 18th June 2021 in respect of IND AS amendment rules for which company has no material impact.

In terms of our report attached

For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No: 000756N

Neeraj Bansal
Partner
Membership No.095960

Place: New Delhi
Dated: 29th June, 2021

For and on behalf of the Board of Directors

Pranav Kumar Ranade
Chairman-cum-Managing Director
DIN-00005359

Prashant Ranade
Executive Director
DIN-00006024

Hrydesh Jain
Chief Financial Officer

Aakansha Sharma
Company Secretary

AMTL
ADVANCE METERING TECHNOLOGY LTD

ADVANCE METERING TECHNOLOGY LIMITED

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